SASKATCHEWAN HOUSING CORPORATION

ANNUAL REPORT 2001

TOWARDS SUSTAINABLE HOUSING

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MINISTER'S MESSAGE

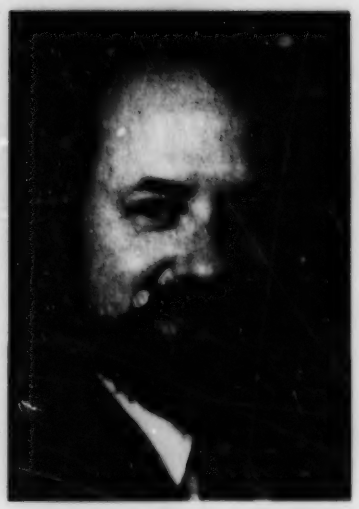
It is my privilege to serve as the Minister responsible for Saskatchewan Housing Corporation (SHC).

Responsibility for the administration of provincial housing programs was transferred to the Department of Social Services in March 2002 as part of a broader government reorganization. The transfer is a natural fit, especially given the mutual goals of SHC and Social Services to build independence and support Saskatchewan's families and communities. SHC and Social Services have many partners and clients in common, and the transfer will enable SHC to build upon existing partnerships and enhance service.

The past year signaled a new era of cooperation between the provinces and the federal government in the provision of affordable housing to Canadian people. In November 2001, the Government of Saskatchewan participated at a meeting in Quebec City of Federal-Provincial-Territorial Ministers responsible for Housing. That meeting culminated in the establishment of a framework to increase the supply of affordable housing across Canada through a series of bilateral agreements between Ottawa and the provinces and territories.

The new framework is flexible and respects the different priorities, strategies and realities in housing in the various provinces and territories. The framework ensures that each province and territory will be in charge of program design and delivery in its jurisdiction. In Saskatchewan, our agreement with Ottawa will mean nearly $23 million in new federal funding for housing over the next four years, to be matched by provincial funding. The combined funding of more than $45 million is expected to trigger $90 million in new housing construction and development in Saskatchewan, as well as 2,400 person-years of employment.

The framework is a vital first step in addressing the need for more adequate and affordable housing in our province. We welcome this exciting new



initiative and hope it will evolve into a long-term commitment in affordable housing on the part of the federal government. By working together, we can address the urgent need for adequate, affordable housing in this province.

I am honoured to submit the 2001 annual report of the Saskatchewan Housing Corporation.

Glenn Hagel

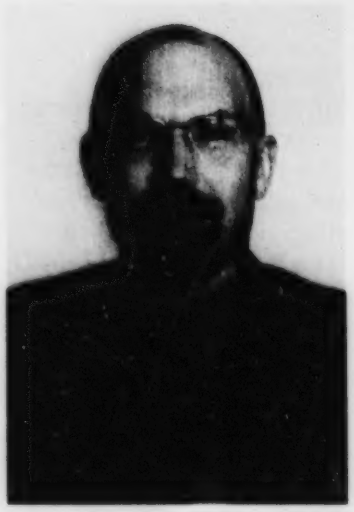
PRESIDENT'S MESSAGE

Over the past year, Saskatchewan Housing Corporation (SHC) continued to develop made-in-Saskatchewan approaches and solutions that emphasize increased independence and flexibility at the local level, ensuring that Saskatchewan people have access to adequate, suitable and affordable housing.

In 2001, SHC met the housing needs of 67,000 people across Saskatchewan by collaborating with more than 450 community-based organizations, including local housing authorities, housing co-operatives and non-profit agencies. Seniors, single-parent households, Aboriginal families, and persons with physical or mental disabilities are examples of the diverse client groups that SHC serves.

In the years ahead, sustaining the quality of our existing housing portfolio will continue to be a top priority. In 2002, we also hope to unveil a new provincial housing strategy that will set the course for the future of adequate, affordable housing in Saskatchewan. Consultations have been an indispensable part of the development of this strategy, and we will continue to strengthen our ties with communities and local organizations in the years ahead. The consultations helped identify obstacles to ensuring that all Saskatchewan people have a place to call home. The challenges are difficult, but not insurmountable. We continue to forge new partnerships at the same time as we strengthen old ones, building our capacity to respond and to make a difference.

The involvement of Saskatchewan people in our province's social and affordable housing system has always been the key to our success. I commend our staff, as well as the staff and volunteers of the province's housing authorities, co-operatives, non-profit agencies and other partners, for their dedication and effort throughout the year, making it possible for nearly 67,000 people to have quality, affordable housing. By continuing to work together, we ensure healthy and sustainable communities for our children.



Darrell Jones

CORPORATE PROFILE

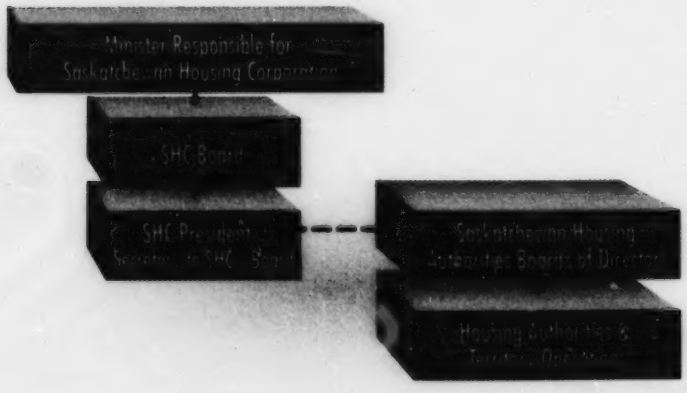
Saskatchewan Housing Corporation (SHC) provides housing services for seniors, families and others who could not otherwise afford safe, secure shelter. SHC manages the financial contributions of the provincial, federal and municipal levels of government to social and affordable housing and develops housing policies on behalf of the Government of Saskatchewan.

Diverse responsibilities

SHC is responsible for a portfolio of nearly 32,000 housing units in 348 communities. Of these, 1,800 are directly managed by SHC, 18,000 are directly managed by housing authorities, and more than 12,000 are delivered through management and operating agreements with non-profit groups and co-operatives.

SHC collaborates with a range of stakeholders through operating agreements with more than 450 organizations, including local housing authorities, housing co-operatives and non-profit agencies. SHC complements the work of the private-sector housing industry by making housing more accessible to low-income Saskatchewan people. The Corporation's responsibilities include: managing operating agreements; providing technical services; research and policy development, including analysis of economic and demographic trends; and business plan and financial policy development.

Organizational Structure



In 2001, SHC's expenditures of $159 million were funded by tenant rents, the provincial government's General Revenue Fund, Canada Mortgage and Housing Corporation (CMHC), municipalities, and other sources.

Organizational structure

In 2001, SHC received management and support services from the Department of Municipal Affairs and Housing, including: financial management; property management; program development, evaluation, and delivery; research and policy development; communications; and human resources services. An annual management fee is paid by the Corporation to the Government of Saskatchewan's General Revenue Fund. Effective April 1, 2002, the Corporation was transferred to the Department of Social Services, and will now receive support and management services from this department.

The Minister responsible for SHC establishes local housing authorities and appoints the volunteer board members who direct the authorities, with SHC's guidance.

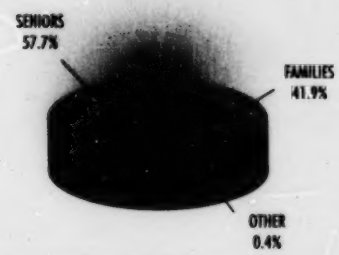
Housing partners

Housing authorities and other housing partners provide a network responsible for the day-to-day management of housing units and the coordination of services to tenants. Community-based housing authorities, led by volunteer boards of directors, manage social and affordable housing projects on behalf of SHC. Housing authorities are supported by SHC's territory operations, which provide technical assistance, manager and board member training, housing services coordination, and financial and information services for housing authorities in south and central Saskatchewan. Other partners include non-profit organizations, housing co-operatives and private landlords who own and manage housing for low-income tenants. SHC also works with community-based organizations to deliver housing programs, and with the departments of Health and Social Services to integrate housing with other government services.

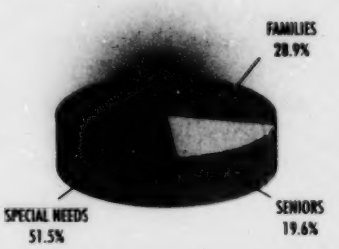
Volunteers essential

Dedicated volunteers are integral to the ongoing success of Saskatchewan's social housing system. Community management enables local people to respond to local situations—which can vary greatly in a province as geographically and demographically diverse as Saskatchewan.

Territory Operations



*Social housing helps Saskatchewan people who cannot afford adequate market housing. Social housing helps ensure that **low-income** seniors and families, as well as persons with disabilities, have access to safe and secure shelter.*



*Affordable housing helps ensure affordable rents for **modest-income** households, and includes housing operated by other provincial agencies for use as group homes, transition shelters and special care homes.*

IMPROVING NEIGHBOURHOODS

Neighbourhood Home Ownership Program

SHC's Neighbourhood Home Ownership Program (NHOP) helps provide suitable, affordable housing for low- to moderate-income families. Qualifying families form co-operatives and purchase homes in mature urban neighbourhoods, with SHC and the municipality providing funding through a forgivable equity loan. Renovation grants are also available for emergency repairs. After five years as a co-operative member, families may assume ownership of their home from the co-operative.

To date, nearly 170 homes have been purchased under NHOP, helping to rejuvenate inner-city communities in Regina, Saskatoon, Moose Jaw and Prince Albert. In 2001, NHOP put another 43 families on the path to home ownership.

A new NHOP provision allows for a capital grant on top of the prescribed equity and repair assistance to qualifying families. The provision of this additional grant is intended to make major repairs of existing homes, as well as the construction of modest new homes, more feasible under the program. The new provision is a prime example of SHC's emphasis on program flexibility.

Residential Rehabilitation Assistance Program (RRAP)

RRAP is a family of eight programs aimed at helping low-income seniors, families, Aboriginal peoples, and persons with disabilities live in adequate, affordable homes. RRAP programs also support renovations to rooming houses and shelters to increase the availability of housing for those in need. Canada Mortgage and Housing Corporation (CMHC) cost-shares this program on a 75-25 per cent basis with SHC, which is the active partner in delivering RRAP programs in Saskatchewan. SHC has engaged the services of the Provincial Métis Housing Corporation to deliver RRAP in certain areas of the province. The City of Regina has been engaged by SHC to deliver RRAP in Regina.

Specific RRAP programs include:

- *Homeowner RRAP* – helps low-income homeowners pay for repairs to improve the health and safety of their homes.
- *Rental RRAP* – helps landlords pay for repairs to rental accommodations occupied by low-income tenants.
- *Rooming House RRAP* – helps owners of low-rent rooming houses pay for repairs.
- *RRAP for Persons with Disabilities* – helps homeowners and landlords pay for modifications to dwellings for persons with disabilities.
- *Conversion RRAP* – provides forgivable loans for the conversion of non-residential buildings into affordable housing.
- *Shelter Enhancement Program (SEP)* – provides forgivable loans for the construction, repair, rehabilitation and improvement of emergency shelters and second-stage housing for women, children and youth who are the victims of family violence.
- *Emergency Repair Program (ERP)* – helps homeowners and renters in communities with populations under 2,500 pay for emergency repairs required for the continued safe occupancy of their homes.
- *Home Adaptations for Seniors' Independence (HASI)* – helps homeowners and renters pay for home adaptations that will extend the time low-income seniors can live in their own homes independently.

In 2001, 535 homes were repaired in Saskatchewan through HASI, Homeowner RRAP, and the Emergency Repair Program. Of these, 38 homes were located in the North and 78 were modified to meet the needs of people with disabilities. Projects completed under Rooming House RRAP in 2001 resulted in the upgrade of building systems and facilities at a 50-bed residence in Regina, as well as repairs to nine suites in two additional buildings. Projects completed in 2001 under SEP resulted in a total of 86 new bed units.

Ruth Robinson Place, Saskatoon

RRAP funding contributed to the opening in June 2001 of Ruth Robinson Place, a newly-renovated 12-unit housing development in Saskatoon for people coping with mental health issues. The facility provides residents with a supportive, secure living environment, with rents to be kept at affordable levels.

The project was made possible by a $600,000 capital grant from SHC to the Saskatoon Housing Coalition, which used the money to purchase and renovate an existing apartment building. The City of Saskatoon contributed $30,000 to the project, and a further $36,000 was provided through RRAP. The RRAP funding was used to renovate two of the units to accommodate people with physical disabilities.

People coping with mental health issues are at greater risk than others in the general population of becoming homeless, and projects like Ruth Robinson Place help address this concern. The Saskatoon Housing Coalition currently has a two-year waiting list for its housing and specialized support services. The project was named in recognition of Ruth Robinson, a former Saskatoon Citizen of the Year. Robinson has served as a volunteer in various capacities with the Saskatoon Housing Coalition since it was formed in 1983.

The Saskatoon Housing Coalition is a non-profit corporation that is committed to addressing the supportive housing needs of people coping with mental health issues. The Coalition obtains its funding through donations, rental revenue, Saskatoon Health District, CMHC and SHC.

RUTH ROBINSON PLACE

▲ *Premier Lorne Calvert welcomes special guests at the official opening of Ruth Robinson Place, a newly-renovated 12-unit housing development in Saskatoon for people coping with mental health issues.*

CENTENARY FUND

Centenary Fund facilitates innovative projects

The Centenary Fund was established by the province to assist social housing and a variety of other important capital projects leading up to the province's Centenary in 2005.

Life lease projects

The fund has been the catalyst for an exciting concept in seniors' housing in Saskatchewan: life lease projects.

Under this concept, seniors invest equity from their former homes in return for a life lease on their unit. The life lease contribution is nearly 50 per cent of actual unit construction costs and is fully refundable within 90 days of the senior giving up occupancy of his or her unit. Residents pay a monthly occupancy fee, which is kept at a "break even" level. By providing a life lease deposit, the residents share, in a meaningful way, in the cost of development.

The most recent life lease project in Saskatchewan is Yorkton's Fairview Arms, which was patterned after previous successful life lease projects in Saskatoon (Arbor Green) and Regina (Benson Manor). Like its predecessors, Fairview Arms will be a $5 million, 50-unit complex funded through an innovative arrangement involving SHC, the City and seniors themselves. SHC is providing $2.25 million from the Centenary Fund for the project, the City of Yorkton has agreed to provide up to $500,000 and the future residents will provide the rest by investing equity from their former homes.

▲ *Deputy Premier Clay Serby (second from left) helps a future resident turn the sod at Fairview Arms, a life lease project for modest-income seniors in Yorkton.*

The result will be more affordable housing for Yorkton seniors. The Fairview Arms project will be able to accommodate the delivery of assisted living services such as meals, housekeeping, laundry and recreation, at the discretion of residents. This will translate into more independence and the ability for an enhanced quality of life.

Construction began on Fairview Arms in the fall of 2001, and the project should be complete and fully occupied by summer 2002. Saskatoon's life lease project, Arbor Green, was opened in September 2001 and is now fully occupied. Construction of the Regina project, Benson Manor, was started in the fall of 2001, with completion expected by summer 2002.

▲ *Future residents of Benson Manor, a life lease project for modest-income seniors in Regina, point out their new homes.*

YWCA Crisis Shelter and Residence, Saskatoon

Funding of $341,000 was also provided through the Centenary Fund to help upgrade and renovate the YWCA Crisis Shelter in Saskatoon. The 40-room residence serves as an emergency refuge for Saskatoon-area women and children who are the victims of domestic violence. The shelter required modernization and design improvements, and was also upgraded so it could accommodate women and children with physical disabilities, as well as women with older male children. Renovations were completed in the spring of 2001.

Abbeyfield House, Prince Albert

Another housing project which benefited from the Centenary Fund in 2001 was Prince Albert's Abbeyfield House initiative, which received $150,000 for building capital. SHC, the Abbeyfield Houses Society, the Prince Albert Rotary Club and the City of Prince Albert worked together to make this unique housing project a reality for the community. Prince Albert's Abbeyfield House provides adequate accommodation within a supportive, homelike environment where residents live together in a familial atmosphere.

▲ *Prince Albert's new Abbeyfield House provides adequate accommodation within a supportive, homelike environment where residents live together in a familial atmosphere.*

HOUSING IN THE NORTH

In 2001, SHC continued working to ensure adequate, affordable housing in remote locations in the North through the Rental Market Assistance and the Remote Housing programs.

The Rental Market Assistance Program helps develop rental markets in northern communities by providing forgivable loans to local developers, as well as to non-profit and municipal groups. Approved developers or groups receive a 10-year forgivable loan, assisting the owner to develop, construct and operate rental units.

The Remote Housing Program provides loan assistance to low- and moderate-income families in the North who wish to build their own homes. All communities in northern Saskatchewan are eligible, except for those where private housing markets already exist. Forgivable loans are provided to approved families. Municipalities are partners in this program, providing serviced residential lots for qualifying families. Loan levels vary and are based on the total income of the approved family.

In 2001, the Rental Market Assistance Program committed to assist in the construction of six units in Beauval, four in Stony Rapids and two in Buffalo Narrows. In the same period, the Remote Housing Program spurred the construction of four units in Buffalo Narrows, two in Cumberland House, two in Beauval and one each in Pinehouse and La Loche.

New housing in La Loche

In September 2001, SHC announced a new $3.9 million housing initiative for La Loche, consisting of 28 housing units for low-income families and an additional 12 units to accommodate health care professionals to be hired by the Keewatin Yatthé Health District. The project will create more quality, affordable housing in La Loche, as well as help attract much-needed health-care professionals to the North. The housing units will be built by Methy Construction Corporation and owned and managed by the La Loche Non Profit Housing Corporation. Both corporations are owned by the Village of La Loche.

Provincial funding of $3.63 million is being provided by SHC and Saskatchewan Health. The Village of La Loche is contributing $270,000 in land and equity to the project.

In addition, a federal training grant is being provided by Western Economic Development Canada to cover the costs of hiring personnel to train Methy's existing and potential employees in carpentry and heavy equipment operation. These workers will then have the skills to secure sustainable jobs anywhere in the North.

▲ *Minister of Environment and Resource Management Buckley Belanger (left) helped First Nations elders turn the sod for a new $3.9 million housing initiative in La Loche. The project will consist of 28 housing units for low-income families and an additional 12 units to accommodate health care professionals.*

Award-winning program helps the North

The Social Housing Management Training Program, a property management course for northerners spearheaded by SHC, achieved several milestones in 2001. The first of its kind in Saskatchewan, the program has created a new educational opportunity for northerners leading to an Applied Certificate in Social Housing Management. Suitable applicants are recruited and employed in a two-year training program that promotes Aboriginal participation in social housing administration in northern Saskatchewan communities. Participants receive on-the-job mentoring, as well as classroom training that relies on educational partnerships as the means of program delivery.

The Social Housing Management Training Program has quickly established itself as one of the premiere educational opportunities for northerners. The program is helping to match the career interests of northerners with real jobs, as well as bring a higher standard of professionalism to the discipline of public and private property management in Saskatchewan. The graduates of this award-winning training program will have an immediate impact in the North, using their newly-acquired expertise to help our northern housing agencies meet the needs of local people. Program partners include SIAST, Northlands College and the Real Estate Institute of Canada, as well as housing authorities and a non-profit housing corporation in northern Saskatchewan.

▲ *The first seven graduates of the Social Housing Management Training Program: (standing, left to right) Lawrence Corrigal, Sherry Flesher, Vaughn Skogstad, Loretta Morin, (sitting, left to right) Jeremy Reynoldson, Nadina Gibb, Tiami Wheeler.*

In June 2001, the program won a Training for Excellence Award in the educational partnerships category at the Saskatchewan Labour Force Development Board's 2001 awards luncheon in Saskatoon. The award recognizes partnerships which effectively develop the province's labour force. In December 2001, following two years of applied study, the first seven graduates of the program received their certification from SIAST at a graduation ceremony in La Ronge. At the time of their graduation, the seven had already secured employment with housing authorities in northern Saskatchewan.

HOUSING FOR SENIORS

Saskatchewan Assisted Living Services (SALS)

Saskatchewan Assisted Living Services (SALS) is a province-wide initiative, providing optional support services to seniors to encourage independence, dignity and choice and improve quality of life. With financial and administrative support from SHC, housing authorities co-ordinate the delivery of five optional services: co-ordination of social and recreational activities, a personal response system for urgent needs, laundry, housekeeping, and up to one nutritional meal per day. Meals are served in common dining areas where tenants can dine and enjoy each other's company. Services are co-ordinated through a community-based approach and provided on an affordable fee-for-service basis.

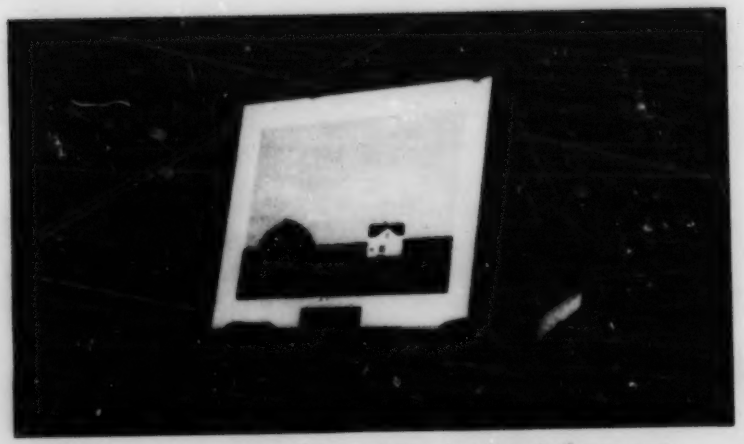
SALS emphasizes that the physical, mental and social well-being of tenants at SHC's social housing projects is a shared responsibility among tenants, their families, the community and the housing authority. Since its introduction, SALS has been adapted to suit the needs of seniors living in social housing projects in diverse communities across Saskatchewan.

SALS was launched at 48 new locations in 2001, including seniors' buildings in Meadow Lake (above) and Prince Albert (below).

These services are now available to more than 6,800 tenants in more than 70 communities. In 2001, SALS was launched at 48 buildings across Saskatchewan, including Davidson Manor, Ruth Whyte Manor, Valleyview Towers I, Valleyview Towers II, and River Heights Cottages in North Battleford; Tignduin Home in Lashburn; Eastside Court and Westside Court in Assiniboia; Legion and Queen Street Manors in Melville; and North Star Lodge in Carrot River.

To accommodate the provision of SALS in Carrot River, a number of renovations were completed at North Star Lodge—including the construction of a larger kitchen with better sinks and storage to facilitate the preparation of meals, an addition to the lounge to provide a dining area for tenants, as well as the construction of two wheelchair-accessible washrooms.

▲ *Seniors in Naicam (including Oscar and Myrtle Olson) and in more than 70 other communities across the province now have access to Saskatchewan Assisted Living Services (SALS). SALS provides optional support services to seniors, encouraging independence, dignity and choice and improving quality of life.*



▲ *Minister of Municipal Affairs and Housing Ron Osika presents Elaine Cann, Chair of the Humboldt Housing Authority, with a limited-edition artwork print to commemorate the opening of Eastside Village, a new 25-unit building for seniors in Humboldt.*

Eastside Village, Humboldt

Eastside Village, a new 25-unit housing facility for seniors in Humboldt, opened in June 2001. SHC provided $1.6 million in funding for the project, with the City of Humboldt contributing nearly $100,000.

Eastside Village provides residents with a secure living environment, as well as enhanced recreation and social opportunities. The facility is an innovative mix of renovations and new construction. Two existing row-style apartment buildings were joined to an existing three-story apartment building on the same site through the construction of a common hallway. Seven new units and a common amenity area were also built.

Other renovations included the installation of an elevator to improve accessibility to the three-story building, as well as modifications to the kitchens, bathrooms and doorways of three units to improve accessibility for persons with mobility challenges.

Evergreen Villa, Shaunavon

Completed in December 2001, this $2.32 million project is a new, single-story, 26-unit seniors' building with a common area and tenant lounge, tub room, full kitchen, laundry and on-site office and administration area.

SHC provided $1.9 million to the project. The Town of Shaunavon, the South West Health District, four nearby villages and seven surrounding rural municipalities shared the remaining $420,000 in project costs.

Evergreen Villa was built on the former site of Southwest Lodge, a 40-year-old, 20-unit light-care nursing and independent living facility. Southwest Lodge was demolished to make room for the new facility. The Shaunavon Housing Authority manages the new project.

▲ *Bertha Frentz is one of 26 residents at Evergreen Villa, a new $2.32 million seniors' building in Shaunavon completed in December 2001.*

ENSURING THE EFFECTIVE USE OF OUR HOUSING RESOURCES

Focus groups to improve quality of life

Most tenants in family social housing have a desire to improve their circumstances and quality of life. In 2001, SHC conducted focus groups with 18 families from urban, rural and northern communities (22 adults and 46 children) to learn what kinds of improvements tenants want to make in their lives and what actions, services and supports they think will help them to do so. These focus groups will help SHC identify creative enhancements to housing services that will assist family tenants to improve their lives. Group discussions and a creative art session helped the children and their families express clearly some of their needs and solutions.

Making services and supports available to help people redirect their energies to make positive changes in their lives will maximize the efficiency and effectiveness of SHC's housing portfolio by improving the potential for families to move into their own homes in the private market. This will also enable new people to take advantage of SHC's housing portfolio. "We have to work together on common issues in order to create positive changes in our life with supports from our communities," noted one participant.

Well-maintained modern housing

Ongoing maintenance and improvements are a necessary aspect of responsible home ownership. In 2001, SHC spent $35 million maintaining its portfolio, including some $25 million on modernization and improvement of housing projects. Like other prudent homeowners, SHC seeks improvements that will provide long-term cost savings by lowering energy consumption and/or reducing the amount of maintenance required in future—such as energy-efficient windows and stucco exteriors.

Improvements to SHC buildings are also geared to making the portfolio more functional and better able to accommodate services for Saskatchewan's aging seniors population. For example, the kitchens and common areas in a number of SHC buildings have been refurbished over the past few years to accommodate the delivery of Saskatchewan Assisted Living Services (see article on SALS, p. 12).

Improvements which make SHC buildings safer are also a priority. Examples include furnace upgrades and inspections, upgraded fire alarm systems, and the installation of exterior ramps.

Reducing energy costs

SHC is committed to energy conservation and enhancing the energy efficiency of its housing portfolio. In 2001, SHC announced it will invest $5 million in its seniors' housing over the next five years to reduce energy consumption. The expenditure will be recouped in seven years through reduced energy costs, after which on-going savings are projected to be $1 million per year. The energy-efficiency measures will be financed through existing operating funding.

The reduction in energy use will be achieved through upgrades to ventilation, space heating, hot water systems, doors and windows, lighting and electrical systems, and electrical appliances. The upgrades will reduce energy consumption in SHC seniors' buildings by 10 per cent within five years, and will also make the units more comfortable. Many of the buildings will also receive low-water fixtures.

Opportunities to conserve energy were identified through energy audits conducted over the past three years at 20 SHC seniors' buildings across Saskatchewan. The audits were conducted through the provincial Building Energy Management program administered by the Saskatchewan Research Council. These energy audits formed the basis of developing an energy efficiency strategy for seniors' housing.

SHC has also adopted minimum energy-efficiency standards for inclusion in the Saskatchewan Housing Authority Rejuvenation Specification Manual. In addition, all new provincially-funded housing construction will exceed the energy-efficiency standard of the Model National Energy Code by a minimum of 25 per cent. Implementing energy efficiency at the design stage will result in long-term energy savings with little, or no, additional capital investment.

The SHC initiatives are part of the province's drive to reduce energy consumption and environmentally harmful greenhouse emissions under the Greenprint for Energy Conservation announced in May 2001.

Relocations

An important part of SHC's mandate is to best utilize the Corporation's existing housing stock. To accomplish this, it is sometimes necessary to relocate SHC housing from communities where the housing is no longer needed to communities where a need exists. Relocations are studied on a case-by-case basis, and are only initiated if the relocation is determined to be cost-efficient and an affordable alternative to new construction.

Relocations put the housing where it is needed most, ensuring that units are not sitting vacant in one community while there is a shortage of social housing in another. Relocations contribute to the efficient use of housing dollars, as well as to the long-term sustainability of SHC's housing portfolio.

Project Millennium

The project to integrate and modernize SHC's business information systems continued in 2001, with full implementation of phase one to be complete by the end of 2002. This initiative, known as Project Millennium, will provide housing authorities, territories and SHC with enhanced management reporting and improved operational and budgeting capabilities through an Internet-accessible system.

The replacement software, JDEdwards, was purchased in 2001, following a rigorous selection process. Four business teams, comprised of housing authority and SHC staff, were created to help configure the software to best meet the housing network's needs in the areas of client and applicant tracking, property management, finance and payroll. The business teams built a model to demonstrate the business application to users and to solicit input on possible changes and configurations.

Also in 2001, the hardware necessary to run the new software and make it accessible through the Internet from anywhere in the province was purchased and installed. In 2002, the project teams will conduct a pilot to ensure the system runs smoothly in the work environment prior to implementation.

Program Evaluation

The efficient and effective use of limited housing resources is critical to sustaining the province's housing portfolio. While the Corporation has always monitored its housing programs and services, a more formal program evaluation framework has been implemented to evaluate the program rationale, impacts and effects, achievement of objectives and program alternatives. The framework meets the standards set out by the Canadian Evaluation Society and American Evaluation Association and is consistent with the province's Performance Management Accountability Review initiative and the Twelve Attributes of Effectiveness developed by the Canadian Comprehensive Auditing Foundation.

Evaluation information is used to inform provincial decision making and to meet the terms of the 1997 Canada-Saskatchewan Social Housing Agreement. Under that agreement SHC must provide CMHC with an evaluation of each program on an ongoing five-year cycle. As the first jurisdiction in Canada to implement a program evaluation framework under the social housing agreements, Saskatchewan is again taking a leadership role in the provision of housing programs and services. Because SHC believes that housing is "more than shelter," our evaluations go beyond assessing the cost-effectiveness of the housing itself. Tenant surveys have been used to explore linkages between tenants' homes, neighbourhoods and perceptions of community conditions with population health indicators.

Through program evaluations undertaken thus far, we have identified ways to improve program design and delivery and gained a better sense of what housing means to our tenants. As a tenant being served through our Rent Supplement Program wrote: "Once I was accepted into SHC, I no longer had the added stress of supplementing my rent from living expenses. I was able to finally budget my monthly income and even got to take my kids out once a month. Over time, my self-esteem and self-respect have returned. I updated my secretarial skills and landed a great job just last month. I feel at home here, unlike before, where I felt without hope, lost and alone."

FUTURE DIRECTIONS

The two major challenges for SHC in the years ahead will be: (i) sustaining the existing portfolio, which currently meets the housing needs of 67,000 Saskatchewan people; and (ii) reducing the number of households that do not have access to adequate, suitable and/or affordable housing. The existing portfolio must be sustained if we are to preserve the quality of living of SHC's clients.

Provincial housing strategy

SHC will continue work on the development of a provincial housing strategy in 2002, as part of the province's commitment to ensuring adequate, affordable housing and support services for all Saskatchewan people. SHC estimates there are currently more than 56,000 Saskatchewan households living in substandard or unaffordable housing, with the need expected to increase to 60,000 households by 2006. A provincial housing strategy would serve to address this pressing need through enhanced cooperation and working relationships among SHC and key housing stakeholders.

Affordable housing initiative

The framework for an important joint initiative on affordable housing was announced in November 2001 in Quebec City at the Meeting of Federal-Provincial-Territorial Ministers responsible for Housing. The framework is a vital first step in addressing the need for more adequate and affordable housing in Saskatchewan and across Canada.

Saskatchewan will receive almost $23 million in federal funding over the course of the four-year initiative. The province and participating municipalities will fully match the federal contribution. Saskatchewan already has Centenary Fund resources for housing in place which will be used to match the majority of the federal funding.

This joint initiative will help address the need for adequate, affordable housing in Saskatchewan by funding sustainable, self-supporting projects that assist low- to moderate-income households.

SHC welcomes this exciting new initiative and hopes it will evolve into a long-term commitment on the part of the federal government in affordable housing.

FINANCIAL PERSPECTIVES

The challenge of sustaining the existing housing portfolio

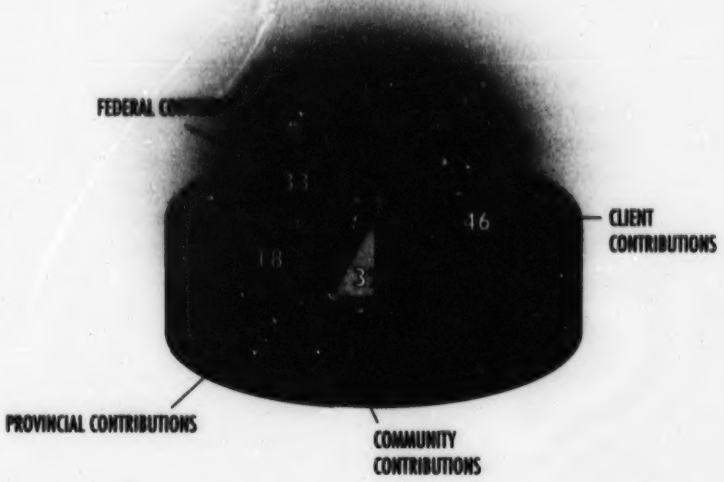
The primary financial challenges facing the Saskatchewan Housing Corporation (SHC) involve stabilizing funding sources, mitigating increasing cost pressures, and preserving housing assets in order to sustain the portfolio, which provides homes for 67,000 low- to moderate-income Saskatchewan residents.

Funding partners

SHC's clients, and all levels of government, provide funding for its operation. Clients contribute through payment of affordable rents or rents geared to their ability to pay, and through cost recovery charges, mainly for assisted living services. Municipalities contribute to the ongoing operation of existing housing units and share in the cost of construction of new housing.

The Province of Saskatchewan provides an annual operating grant to SHC, and also, for 2000 through 2004, $20 million from the Centenary Fund for housing initiatives. The federal government provides a predetermined amount of funding for social and affordable housing built before 1997. Repair programs are cost-shared through a separate agreement between the federal government and SHC.

Funding for Housing Programs



* *Excludes federal debt-servicing costs*

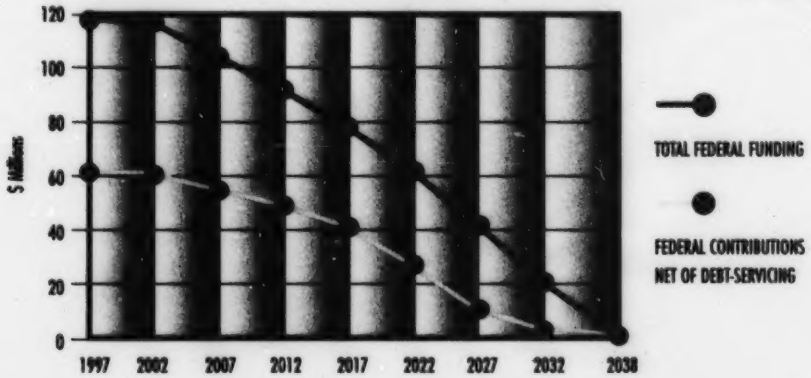
Declining federal funding

The partnership between SHC and the federal government is governed primarily by the 1997 *Social Housing Agreement*, which transferred responsibility for all off-reserve social and affordable housing to the Corporation. Under the Agreement, the federal funding for SHC's operations is a predetermined amount based on actual expenditures of 1995-96 that declines steadily until the end of the Agreement in 2038. As depicted in the graph, these contributions take two forms. The Canada Mortgage and Housing Corporation (CMHC) is directly responsible for debt-servicing costs related to certain housing assets in Saskatchewan. As at December 31, 2001, CMHC's book value of these assets was $397 million.

CMHC also provides subsidies to SHC for the operation of the social housing portfolio.

The agreement provides SHC with the ability to allocate these subsidies to provincial priorities and to defer unspent funds to future periods. The funding can be spent only on federally approved housing programs targeted to lower-income households, and must be fully spent by the end of the Agreement. Sound financial and property management strategies have enabled the Corporation to contain expenditures below the level that is inherent in the Social Housing Agreement, thus enabling the carry-forward of some funding for future use.

***Federal Contributions for Housing in Saskatchewan under the* Social Housing Agreement**



Revenue and expenditure trends

In 2001, a variance of almost $1 million from plan in rents was primarily the result of rental unit vacancy. As the result of population shifts, waiting lists are growing in some communities, while chronic vacancies emerge in others. In order to ensure the most efficient use of limited resources, SHC is introducing a more active approach to the relocation, conversion, and sale of vacant housing units.

In the recent past, SHC has experienced favourable economic conditions; however, some major operating costs have increased since the introduction of the fixed federal funding. These include substantial increases in utility rates, grants-in-lieu of property taxes, and wages for skilled labour. For example, between 2000 and 2001, utility charges increased by $1.8 million.

A large portion of 2001 operating expenditures, 38%, is for modernization and improvement and repairs and maintenance of the portfolio. These expenditures are related to a major building component to preserve the useful life or to address obsolescence of the housing project, such as expanding common amenity areas and improving accessibility, as well as regular maintenance. Regular inspections, standards, and planning are integral to managing these housing assets. The Corporation is facing increasing costs due to the demands of an aging portfolio. Failure to sustain the portfolio would result in deterioration, and the cost to restore the portfolio after such deterioration would be greater than continued maintenance on a year-to-year basis. Greater expenditures are also required to maintain health and safety standards as the portfolio ages.

Changes in interest rates have a significant impact on the Corporation's subsidy and interest expenses. For example, the 2001 actuals for Corporate interest subsidies for non-profit sponsors of housing and interest expense on debt were $2.1 million lower than plan primarily due to favourable interest rates. Since 1995-96, interest rates have remained historically low, but as future rates cannot be predicted SHC is developing strategies to minimize the risk of future rate increases.

Budgets, forecasting, and reviews – Proactive management of scarce resources

The limited and declining funding and demands for housing expenditures are balanced through a budgeting process that focuses on budget targets, and accountability to meet budget targets. This process is applied to all of SHC's operations, whether through corporation-owned projects that are managed through housing authorities and territories, or through non-profit groups and co-operatives. A long-term financial forecast model was developed by the Corporation to examine the sustainability of budget targets in relation to limited funding and the expenditure demands of an aging housing portfolio, inflationary pressures on operating expenses, and maximizing housing delivery.

As per the prior description of SHC's program evaluation framework on page 18, the Corporation complements the budget and forecasting process with comprehensive reviews that strive to identify further efficiencies.

Cash and housing asset management

Amortization and SHC's debt are closely linked. Assets are often financed over the same number of years that they are amortized. By using matching terms, the non-expense cash flows related to debt principal payments match the non-cash amortization expense. For example, if the debt-financed asset has an amortization charge of $5,000 in 2001, then the principal portion of the debt payment will be about $5,000.

SHC's debt is temporarily low due to significant deferred federal contributions, which were used to temporarily pay down debt. Investing the deferred contributions would have earned minimal interest. Therefore, the surplus cash was used to pay down debt with relatively high interest rates. When deferred federal contributions need to be drawn

down for future operations, funds will be borrowed to meet cash flow requirements. This has no overall effect on the Corporation's balance sheet.

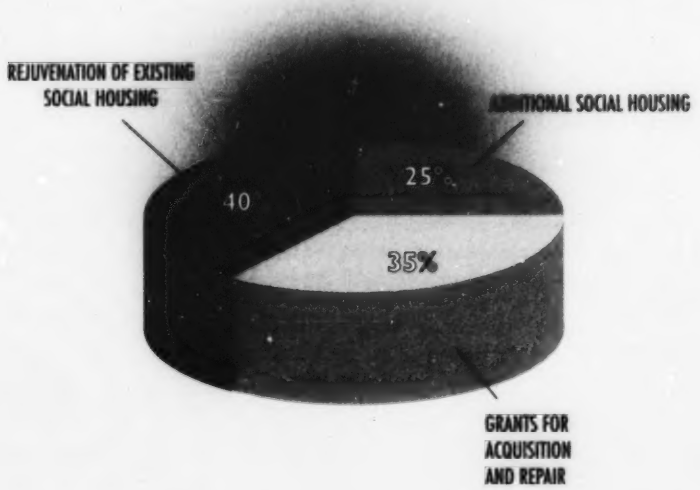
Sustaining housing services for the future – Innovative solutions

The use of budgets, forecasting, and cash management are complemented by increasing the capacity for housing solutions within communities. In 2001, innovative housing solutions, such as the life lease projects and the Neighbourhood Home Ownership Program, were delivered. Housing delivery such as this does not require ongoing subsidies, unlike traditional social housing.

SHC has allocated deferred federal contributions to additional social housing, grants for acquisition and repair, and rejuvenation of existing social housing.

Initiatives to decrease future costs will continue into 2002. For example, the Corporation has committed to energy efficiency upgrades in the seniors' housing portfolio to decrease future energy requirements, therefore reducing future cost pressures (page 16).

Allocation of Committed Deferred Federal Funds



FINANCIAL STATEMENTS

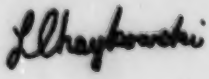
Management's Responsibility for the Consolidated Financial Statements of Saskatchewan Housing Corporation

These consolidated financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. The statements have been prepared in accordance with accounting principles generally accepted in Canada. Where necessary the statements include amounts based on informed judgements and estimates by management, giving appropriate consideration to reasonable limits of materiality. In the opinion of management, the statements present fairly, in all material respects, the financial position, results of operations, and cash flows of Saskatchewan Housing Corporation. Financial information presented elsewhere in this annual report is consistent with the consolidated financial statements.

Management designs and maintains the Corporation's accounting system and related system of internal controls, and performs reviews of the controls and operations, to provide reasonable assurance that transactions are properly authorized and recorded, assets are safeguarded, and financial records are properly maintained to provide reliable information.

The consolidated financial statements have been approved by the Corporation's Board and by Treasury Board and have been examined by an external auditor appointed by the Lieutenant Governor in Council. The responsibility of the external auditor, KPMG LLP, is to report to the Members of the Legislative Assembly regarding the fairness of presentation of the Corporation's financial position, results of operations and cash flows as shown in the consolidated financial statements. The Auditors' Report outlines the scope of their examination and expresses their opinion.

Darrell Jones
President
February 15, 2002



Larry Chaykowski
Chief Financial Officer

Auditors' Report

To the Members of the Legislative Assembly, Province of Saskatchewan

We have audited the consolidated balance sheet of the Saskatchewan Housing Corporation as at December 31, 2001, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2001, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants
Regina, Saskatchewan
February 15, 2002

Saskatchewan Housing Corporation
Consolidated Balance Sheet

As at December 31, 2001

(thousands)

	2001	2000
Assets		
Investment in housing projects (note 3)	$ 269,946	$ 274,585
Land (note 4)	5,653	6,544
Mortgages and loans (note 5)	4,660	4,826
Accounts receivable	6,656	6,453
Cash and cash equivalents	–	5,558
	$ 286,915	**$ 297,966**
Liabilities, Deferred Contributions and Net Assets		
Liabilities and Deferred Contributions:		
Long-term debt (note 6)	$ 137,688	$ 181,062
Accounts payable and accruals	16,544	17,818
Land profits holding account (note 10)	2,848	3,096
Life interest agreements	2,432	–
Short-term indebtedness	13,548	–
Deferred federal contributions (note 7):		
Expenditures of future periods	67,518	53,062
Capital assets	14,864	13,733
Deferred Centenary Fund contributions (note 8)	4,787	2,000
Other deferred contributions related to capital assets (note 9)	3,625	3,812
	$ 263,854	**$ 274,583**
Net Assets:		
Internally restricted net assets (note 11)	$ 22,782	$ 21,730
Unrestricted net assets	279	1,653
	$ 23,061	**$ 23,383**
	$ 286,915	**$ 297,966**

Contingencies and commitments (notes 15 and 16)

See accompanying notes to the consolidated financial statements.

On behalf of the Board:

Brij Mathur, Member

Saskatchewan Housing Corporation
Consolidated Statement of Operations

For the year ended December 31, 2001

(thousands)

	2001 Planned	2001 Actual	2000 Actual
Revenues:			
Rents and other income	$ 75,468	$ 73,603	$ 73,811
Land sales	2,719	3,979	2,759
Federal contributions:			
Social Housing Agreement (note 7)	64,311	47,226	49,042
Other agreements	4,908	4,497	5,207
Provincial contributions:			
Operating	27,824	28,158	27,553
Centenary Fund (note 8)	691	413	150
Other contributions	1,428	1,085	764
	$ 177,349	**$ 158,961**	**$ 159,286**
Expenditures:			
Operating (note 13)	$ 101,675	$ 92,057	$ 90,245
Grants and subsidies	41,000	33,534	35,440
Interest expense (note 14)	20,070	18,314	22,762
Amortization of investment in housing projects	10,800	11,597	10,528
Cost of land sales	2,665	3,752	2,450
Loss provisions (recoveries) and other	1,160	29	(111)
	$ 177,370	**$ 159,283**	**$ 161,314**
Excess of expenditures over revenues	**$ 21**	**$ 322**	**$ 2,028**

See accompanying notes to the consolidated financial statements.

Saskatchewan Housing Corporation
Consolidated Statement of Changes in Net Assets

For the year ended December 31, 2001

(thousands)

	2001	2000
Internally Restricted Net Assets:		
Balance, beginning of year	$ 21,730	$ 24,892
Net transfers from (to) unrestricted net assets (note 11)	1,052	(3,162)
Balance, end of year	**$ 22,782**	**$ 21,730**
Unrestricted Net Assets:		
Balance, beginning of year	$ 1,653	$ 519
Excess of expenditures over revenues	(322)	(2,028)
Net transfers from (to) internally restricted net assets (note 11)	(1,052)	3,162
Balance, end of year	**$ 279**	**$ 1,653**
Net Assets, end of year	**$ 23,061**	**$ 23,383**

See accompanying notes to the consolidated financial statements.

Saskatchewan Housing Corporation
Consolidated Statement of Cash Flows

For the year ended December 31, 2001

(thousands)

Cash Provided By (Used In):

	2001	2000
Operating Activities:		
Excess of expenditures over revenues	$ (322)	$ (2,028)
Items not affecting cash:		
Amortization of investment in housing projects	11,597	10,528
Cost of land sales	3,752	2,450
Loss provisions and other	17	(339)
Grants and subsidies	403	339
Contributions related to capital assets recognized as revenue	(1,255)	(927)
Other income	(1,004)	(1,103)
Payments from land profits holding account	(500)	(165)
Decrease (increase) in non-cash working capital	(2,211)	3,406
Increase in deferred federal contributions for expenditures of future periods	14,456	13,001
	$ 24,933	**$ 25,162**
Investment Activities:		
Investment in housing projects	$ (6,933)	$ (10,305)
Investment in land	(2,647)	(3,042)
Reduction in mortgages and loans	419	736
Proceeds from sale of housing projects	1,017	1,227
	$ (8,144)	**$ (11,384)**
Financing Activities:		
Repayment of long-term debt	$ (42,727)	$ (31,575)
Proceeds from long-term debt	-	20,898
Sinking fund installments	(585)	(585)
Life interest agreement proceeds net of refunds	2,432	-
Federal contributions allocated to capital assets	1,951	1,383
Centenary Fund contributions designated for capital assets	2,809	2,000
Other contributions related to capital assets	225	930
	$ (35,895)	**$ (6,949)**
Net increase (decrease) in cash position	**$ (19,106)**	**$ 6,829**
Cash and cash equivalents (short-term indebtedness), beginning of year	**$ 5,558**	**$ (1,271)**
Cash and cash equivalents (short-term-indebtedness), end of year	**$ (13,548)**	**$ 5,558**

See accompanying notes to the consolidated financial statements.

Saskatchewan Housing Corporation
Notes to Consolidated Financial Statements

December 31, 2001

Note 1: Status of the Corporation

The Saskatchewan Housing Corporation is a Treasury Board Crown Corporation which operates under the authority of ***The Saskatchewan Housing Corporation Act***.

The Corporation's general objectives are to undertake, facilitate, and promote measures that will contribute to the availability of adequate and affordable housing for all Saskatchewan residents, and in particular the provision of housing for senior citizens, families, the disabled and other groups or persons who require assistance. The Corporation also undertakes, facilitates and promotes measures to repair, rehabilitate and make improvements to housing.

Pursuant to provisions of section 36 of ***The Saskatchewan Housing Corporation Act***, the Corporation receives operating contributions from the Government of Saskatchewan - General Revenue Fund. As a Provincial Crown Corporation, the Corporation is not subject to federal income tax, provincial income tax or federal large corporations tax.

Note 2: Significant Accounting Policies

The policies used in preparing the Corporation's consolidated financial statements are in accordance with accounting principles generally accepted in Canada.

Basis of Consolidation

The consolidated financial statements include the accounts of Saskatchewan Housing Corporation and public housing authorities controlled by the Corporation.

Housing authorities are incorporated bodies with no share capital, established by ministerial order pursuant to subsection 18 (1) of ***The Saskatchewan Housing Corporation Act***. They provide community-based management of housing projects. Housing authorities are controlled by the Corporation by virtue of the fact that the Minister-in-charge of the Corporation has the legislative authority to appoint the members of each housing authority. Also, subsection 18 (9) of ***The Saskatchewan Housing Corporation Act*** provides that housing authorities must comply with policies established by the Corporation.

Transactions and account balances between the Corporation and housing authorities have been eliminated in these consolidated financial statements.

Revenue recognition

The Corporation follows the deferral method of accounting for contributions.

Provincial operating contributions provided through the Department of Municipal Affairs and Housing are unrestricted in nature, subject only to the broad provisions of section 36 of ***The Saskatchewan Housing Corporation Act***. Accordingly, these contributions are recognized as revenue in the year in which they are received.

December 31, 2001

Note 2: Significant Accounting Policies, Continued

Federal contributions provided by Canada Mortgage and Housing Corporation (CMHC) are restricted in accordance with provisions of the Social Housing Agreement (note 7) and other agreements. Accordingly, federal contributions are recognized as revenue in the year in which the related expenditures are incurred. Federal contributions used or committed toward capital investments in housing projects are allocated to Deferred federal contributions - capital assets, and are recognized as revenue on the same basis as the amortization of the related housing projects.

Other contributions that are restricted for a specified use, including Centenary Fund contributions (note 8), are deferred and are recognized as revenue as the related expenditures are incurred.

Sales of land intended for single family residential development are recorded at the earlier of receipt of total sale proceeds or completion of the first floor joist stage of construction. Other land sales are recorded at the earlier of receipt of total sale proceeds or the date by which all material conditions required of the vendor as specified in the sales agreement have been satisfied, and effective control of the property has passed to the purchaser.

The cost of land sales is allocated in proportion to anticipated revenue for each project.

Grants and subsidies

Grant expenditures are recognized when an application for assistance has been approved and performance requirements have been met by the client.

Subsidy assistance is provided to non-profit housing sponsors and co-operatives in accordance with operating agreements that set forth either a specified amount of assistance to be provided each year or the basis on which eligibility for assistance will be determined. For the latter type of operating agreements, expenditures for subsidy assistance are recorded based on actual or estimated costs incurred by each housing sponsor in the year.

Investment in housing projects

Investment in housing projects is carried at cost (which includes land, development, construction, administrative and carrying costs), less accumulated amortization. The recorded cost of certain projects is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the housing projects.

Debt-financed housing projects are amortized on the sinking fund basis using an interest rate of 7%. Other housing projects are amortized on a straight-line basis. Projects are amortized over periods of up to forty years.

Land

Land is recorded at the lower of net realizable value and cost (which includes acquisition, development, administrative and carrying costs).

Note 2: Significant Accounting Policies, Continued

Interest capitalization

Interest is capitalized on housing and land projects at rates established at individual project commitment dates, based on approximate market rates at the time.

Mortgages and loans

Mortgages and loans are recorded at cost less an allowance for impairment. Cost includes amounts advanced, accrued interest and other charges, less repayments and subsidies.

The allowance for impairment consists of specific provisions for accounts considered to be impaired and a general provision for other potential future credit losses. The allowance is determined on the basis of a review of individual clients' payment records. Generally, management considers an account to be impaired if there is no longer reasonable assurance of timely collection of the full amount of principal and interest. Management also takes into consideration the estimated realizable value of mortgage security where applicable.

Cash and cash equivalents (short-term indebtedness)

Cash and cash equivalents (short-term indebtedness) consists of cash on hand, balances with banks, and investments in money market instruments, net of outstanding cheques and the balance drawn by the Corporation under a line of credit facility with the General Revenue Fund. Cash equivalents are carried at cost, which approximates market value.

Life interest agreements

The Corporation has received interest-free advances from the residents of a seniors' housing project in consideration for a life interest in a designated housing unit. Amounts received in respect of individual agreements are refundable to the residents or to their estate following termination of the life interest agreement, and are recorded as a liability of the Corporation.

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures for the reporting period. Actual results could differ from those estimates.

Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Measurement uncertainty that is material to these financial statements exists in determining the economic useful life of housing projects, the valuation of land held for future development, and the valuation of mortgages and loans. In determining the recognized amounts for amortization of investments in housing projects and for asset valuation allowances, the Corporation performs periodic assessments of prevailing business and economic conditions. Management believes that the recognized amounts are unlikely to change by a material amount in the near term.

Saskatchewan Housing Corporation
Notes to Consolidated Financial Statements

December 31, 2001

Note 3: Investment in Housing Projects

(thousands)

			2001	2000
	Cost	Accumulated Amortization	Carrying Amount	Carrying Amount
Wholly-owned housing projects	$ 166,400	$ 22,350	$ 144,050	$ 140,395
Housing investment	163,509	40,098	123,411	128,248
Construction	2,485	-	2,485	5,942
	$ 332,394	**$ 62,448**	**$ 269,946**	**$ 274,585**

The carrying amount of Investment in housing projects is dependent upon the continued receipt of contributions from the General Revenue Fund and from CMHC.

Housing investment represents the Corporation's ownership interest in housing projects constructed or acquired pursuant to partnership agreements. The Corporation's cost is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the housing projects.

The Corporation and CMHC have executed a Declaration of Trust by which the Corporation is trustee for CMHC's ownership interest in partnership and 100% CMHC-owned housing projects. CMHC's ownership interest will be earned by the Corporation over the remainder of each project's CMHC subsidy commitment period, in amounts which correspond to CMHC's annual amortization of the assets. Accordingly, no increase in capital assets was recorded by the Corporation.

Note 4: Land

(thousands)

			2001	2000
	Cost	Accumulated Provision for Loss	Carrying Amount	Carrying Amount
Developed and under development	$ 7,455	$ 3,217	$ 4,238	$ 4,885
Held for future development	16,070	14,655	1,415	1,659
	$ 23,525	**$ 17,872**	**$ 5,653**	**$ 6,544**

Note 5: Mortgages and Loans

(thousands)

	2001	2000
Mortgages	$ 4,650	$ 4,815
Loans	1,325	1,499
	$ 5,975	$ 6,314
Less: Allowance for impairment	1,315	1,488
	$ 4,660	**$ 4,826**

Included in Mortgages and loans are impaired accounts as follows:

	Amortized Cost	Allowance for Impairment	2001 Carrying Amount	2000 Carrying Amount
Mortgages	$ 792	$ 282	$ 510	$ 711
Loans	1,056	1,033	23	11
	$ 1,848	$ 1,315	$ 533	$ 722

Saskatchewan Housing Corporation
Notes to Consolidated Financial Statements

December 31, 2001

Note 6: Long-term Debt

		2001	2000
Advances repayable to the General Revenue Fund (thousands):			
Year Repayable	**Weighted Average Interest Rate (%)**		
2001	15.51	$ -	$ 42,075
2002	14.76	59,175	59,175
2003	12.14	4,556	4,556
2008	5.50	6,500	6,500
2019	6.27	31,106	31,106
2020	6.48	20,898	20,898
		$ 122,235	$ 164,310
Less: sinking fund equity		1,580	932
		$ 120,655	$ 163,378
Mortgages payable to CMHC, due at various dates from January 1 to September 1, 2002, secured by certain wholly-owned housing projects, repayable in monthly installments of $141,000 (2000 - $141,000) including interest at rates from 5.74% to 6.44%.		17,033	17,684
		$ 137,688	**$ 181,062**

Under conditions attached to certain advances from the General Revenue Fund, the Corporation is required to pay annually into sinking funds administered by the Saskatchewan Department of Finance a minimum of one per cent of the advances outstanding. The investments held in the sinking funds are primarily Province of Saskatchewan debt instruments, with a weighted average yield of 7.33% (2000 – 8.36%).

Principal repayments and sinking fund installments due in each of the next five years are as follows (thousands):

2002	2003	2004	2005	2006
$ 76,793	$ 5,141	$ 585	$ 585	$ 585

Note 7: Deferred Federal Contributions

(thousands)

a) Expenditures of Future Periods

	2001	2000
Balance, beginning of year	$ 53,062	$ 40,061
Contributions from CMHC - Social Housing Agreement	60,835	60,920
Interest credited	2,163	2,185
Contributions allocated to capital assets	(1,951)	(1,383)
Recognized as revenue - Social Housing Agreement	(46,591)	(48,721)
Balance, end of year	**$ 67,518**	**$ 53,062**

Pursuant to the Social Housing Agreement executed by the Corporation and CMHC, which took effect on January 1, 1997, CMHC will pay fixed annual contributions to the Corporation over the remainder of the CMHC subsidy commitment period for individual housing projects. The Agreement provides that at least a specified amount of the annual federal contributions must be applied toward housing programs which assist low income households, as defined in the Agreement. The portion of federal contributions that may be applied toward other housing programs within the scope of the Agreement is similarly specified. Unexpended federal contributions must be carried forward by the Corporation for use toward expenditures of future periods. Such contributions must be fully used, in accordance with the Agreement, by the Funding Expiration Date of December 31, 2038.

b) Capital Assets

	2001	2000
Balance, beginning of year	$ 13,733	$ 12,856
Contributions allocated	1,951	1,383
Recognized as revenue:		
Social Housing Agreement	(635)	(321)
Other agreements	(185)	(185)
Balance, end of year	**$ 14,864**	**$ 13,733**

The Social Housing Agreement provides that the Corporation may allocate federal contributions to capital investments in housing projects. Deferred federal contributions related to capital assets represent the unrecognized amount used or committed for that purpose, and include certain federal contributions received pursuant to other agreements. These contributions are recognized as revenue on the same basis as the amortization of the related housing projects.

Saskatchewan Housing Corporation
Notes to Consolidated Financial Statements

December 31, 2001

Note 8: Deferred Centenary Fund Contributions

(thousands)

	2001	2000
Balance, beginning of year	$ 2,000	$ -
Contributions	3,200	2,150
Recognized as revenue	(413)	(150)
Balance, end of year	**$ 4,787**	**$ 2,000**

The Corporation has received Centenary Fund contributions for the purpose of developing certain housing projects, either directly by the Corporation or by providing grants to non-profit sponsors. The designation of Centenary Fund contributions for particular projects is approved by Treasury Board. Centenary Fund contributions are recognized as revenue on the same basis as the related amortization or grant expenditures, as applicable.

Note 9: Other Deferred Contributions Related to Capital Assets

(thousands)

	2001	2000
Balance, beginning of year	$ 3,812	$ 3,303
Contributions	225	930
Recognized as revenue	(412)	(421)
Balance, end of year	**$ 3,625**	**$ 3,812**

This balance relates to certain housing projects transferred to the Corporation, as well as contributions provided by Saskatchewan government departments and municipalities for the construction or acquisition of housing projects by the Corporation. These contributions are recognized as revenue on the same basis as the amortization of the related housing projects.

Note 10: Land Profits Holding Account

(thousands)

	2001	2000
Balance, beginning of year	$ 3,096	$ 2,900
Profit on land sales	208	299
Interest credited	44	62
Payments	(500)	(165)
Balance, end of year	**$ 2,848**	**$ 3,096**

Profits earned on land development projects are distributed according to agreements with municipalities, which specify the percentage of profits to be transferred to a holding account for social or recreational development in the municipalities, or for other purposes as deemed appropriate by the Corporation. Individual project balances are subject to release pending determination of final costs, receipt of the last lot sale proceeds, and approval by the Corporation.

Note 11: Internally Restricted Net Assets

(tabular amounts in thousands)

	Replacement Reserve	Rejuvenation Commitments	Risk Reserve	2001 Total	2000 Total
Balance, beginning of year	$ 7,048	$ 804	$ 13,878	$ 21,730	$ 24,892
Transfers from Unrestricted net assets	2,037	2,179	586	4,802	3,603
Expenditures	(2,946)	(804)	–	(3,750)	(6,765)
Net transfers from (to) Unrestricted net assets	$ (909)	$ 1,375	$ 586	$ 1,052	$ (3,162)
Balance, end of year	**$ 6,139**	**$ 2,179**	**$ 14,464**	**$ 22,782**	**$ 21,730**

Replacement Reserve

The Corporation makes an internal restriction of net assets each year to provide for replacement of appliances and for building renovations. As expenditures are incurred they are charged to operations, with a corresponding reduction to the reserve balance. For 2001, the expenditures exceeded the annual provision by $909,000 (2000 - $342,000).

Note 11: Internally Restricted Net Assets, Continued

Rejuvenation Commitments

The Corporation and public housing authorities controlled by the Corporation enter into contracts for rejuvenation of housing projects. An internal restriction of net assets has been made to reflect outstanding commitments under rejuvenation contracts as of December 31, 2001.

Risk Reserve

The Social Housing Agreement between CMHC and the Corporation provided for a one-time contribution of $11,700,000, which was received in 1997. This amount plus interest has been internally restricted for mitigating operating risks associated with the Corporation's financial responsibility for housing programs transferred from CMHC pursuant to the Agreement, and for mitigating property risks associated with housing projects.

Note 12: Financial Instruments

Credit risk

Accounts receivable consist primarily of amounts due from CMHC, federal Goods and Services Tax rebates, deposit accounts and amounts due from non-profit housing sponsors, which in aggregate represent 63% (2000 - 75%) of balances outstanding. Credit risk on these accounts is minimal.

Credit risk arises from the possibility that tenants might be unable to fulfill their lease commitments. Public housing authorities mitigate this risk by conducting rental reference checks prior to tenant placement, through well defined procedures for addressing rent arrears, and by limiting the exposure to credit loss for any one tenant.

Credit risk also arises from the possibility that borrowers might default on their contractual loan obligations. Credit exposure on mortgages and loans is managed through appropriate account administration.

Mortgage guarantees provided by the Corporation are in respect of mortgages advanced to individual homeowners, except for mortgages totaling $2,912,000 (2000 - $3,096,000), which were advanced to the sponsors of certain seniors housing projects. The mortgages were advanced during 1986 and 1987, are being amortized through monthly payments and mature at various dates to the year 2023. Management believes that credit risk on these guarantees is minimal, due to the maturity of the mortgage portfolio.

Interest rate risk

The interest rate on most mortgages and loans is renewed annually, except for impaired mortgages and loans and certain residential rehabilitation loans, which were written at a fixed interest rate of 8.875% and mature in 2002. Interest rates on 2001 renewals ranged from 4.60% to 7.40% (2000 – 7.35% to 8.18%).

The Corporation manages interest rate risk on debt by obtaining long-term advances through the General Revenue Fund at fixed interest rates.

Note 12: Financial Instruments, Continued

Fair value of financial instruments

The fair value of financial instruments represents an approximation of amounts that would have been received or paid, calculated at the reporting date, to settle these instruments prior to maturity. Carrying amounts of financial instruments represent actual amounts recorded in the consolidated balance sheet.

The fair value of accounts receivable, cash and cash equivalents (short-term indebtedness), and accounts payable and accruals approximates the carrying amount of these instruments due to the short period to maturity. There are no significant terms or conditions related to these financial instruments that may affect the amount, timing or certainty of future cash flows.

For other financial instruments, the carrying amounts and estimated fair values are as follows (thousands):

	2001		2000	
	Carrying Amount	**Fair Value**	**Carrying Amount**	**Fair Value**
Mortgages and loans	$ 4,660	$ 4,704	$ 4,826	$ 4,781
Long-term debt	137,688	139,502	181,062	187,943
Mortgage guarantees (note 15)	–	–	–	–

The estimated fair value of mortgages and loans, other than impaired accounts, is based on the present value of expected future cash flows discounted at the December 31 market rate of interest for like instruments with a similar term to renewal or maturity, as applicable. For impaired mortgages and loans, fair value approximates the carrying amount.

The estimated fair value of long-term debt is based on the present value of future cash flows discounted at the December 31 market rate of interest for Province of Saskatchewan or Government of Canada debt instruments with a similar maturity date, as applicable.

The calculations of estimated fair value are based on market conditions at a specific point in time, and may not be reflective of future fair values. The fair values of fixed-rate mortgages and loans and long-term debt will fluctuate as market interest rates change.

The fair value of mortgage guarantees is not reported as it is not practically determinable, since there is no market for these guarantees.

The carrying amount of life interest agreements as at December 31, 2001 is $2,432,000. The fair value of life interest agreements is not reported as it is not practically determinable, since there is no fixed repayment date for the individual agreements.

Saskatchewan Housing Corporation
Notes to Consolidated Financial Statements

December 31, 2001

Note 13: Operating Expenditures

(thousands)

	2001	2000
Maintenance and rejuvenation	$ 34,738	$ 37,595
Grants in lieu of property taxes	15,160	15,189
Utilities	14,964	13,214
Other operating	27,195	24,247
	$ 92,057	**$ 90,245**

Note 14: Interest Expense

(tabular amounts in thousands)

		2001	2000
Interest incurred		$ 19,717	$ 24,704
Less:	Interest income	(959)	(1,543)
	Interest capitalized	(444)	(399)
		$ 18,314	**$ 22,762**

Interest incurred includes $18,718,000 (2000 - $23,265,000) paid during the year, $2,163,000 (2000 - $2,185,000) credited to Deferred federal contributions and $44,000 (2000 - $62,000) credited to the Land profits holding account, less a reduction in accruals of $1,208,000 (2000 - $808,000).

Note 15: Contingencies

Saskatchewan Mortgage Guarantee Program

During 1986 and 1987 the Corporation provided mortgage guarantees to lenders financing certain new housing construction. As at December 31, 2001, a total of 63 (2000 - 78) mortgage guarantees were in effect, and the outstanding balance of mortgages guaranteed was $5,190,000 (2000 - $6,265,000).

Note 16: Commitments

The Corporation had the following commitments as at December 31, 2001:

(a) Housing project construction costs of $4,573,000;

(b) Land development costs of $2,868,000;

(c) Rejuvenation expenditures of $2,179,000;

(d) Grants and subsidies:

The Corporation has issued commitments under various programs for grants or ongoing subsidy assistance to individual homeowners, developers, landlords, co-operatives and non-profit sponsors of housing. As at December 31, 2001 the Corporation's commitments for grants for which performance requirements have not been met by clients totaled $1,620,000. An estimate of the cost of ongoing subsidy assistance for the next five years is as follows (thousands):

2002	2003	2004	2005	2006
$ 22,500	$ 22,100	$ 21,900	$ 21,600	$ 20,900

Certain of the agreements for ongoing assistance have remaining terms of up to 28 years. However, uncertainty regarding future interest rates and other economic factors precludes reasonable estimation of the Corporation's obligations for ongoing assistance beyond a five-year period.

Note 17: Related Party Transactions

Included in these consolidated financial statements are transactions with various Saskatchewan Crown corporations, departments, and agencies related to the Corporation by virtue of common control by the Government of Saskatchewan, collectively referred to as "related parties".

Transactions with related parties in the normal course of operations are settled at prevailing market prices under normal trade terms. These transactions are not significant to the Corporation's consolidated operations or financial position except as described below.

Expenditures include services provided by Saskatchewan Power Corporation (SaskPower) totaling $4,230,000 (2000 - $4,221,000) and services provided by SaskEnergy Incorporated (SaskEnergy) totaling $6,322,000 (2000 - $4,731,000). Investment in land for the year ended December 31, 2001 includes SaskPower charges of $12,000 (2000 - $21,000) and SaskEnergy charges of $13,000 (2000 - $35,000). Accounts payable and accruals includes $220,000 (2000 - $221,000) payable to SaskPower and $308,000 (2000 - $291,000) payable to SaskEnergy.

The Corporation pays Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of such purchases.

Interest expense incurred includes interest charges of $16,251,000 (2000 - $21,189,000) on long-term advances repayable to the General Revenue Fund. Accrued interest payable to the General Revenue Fund at December 31, 2001 totaled $3,006,000 (2000 - $4,222,000).

The Corporation has established a line of credit with the General Revenue Fund, allowing the Corporation to access up to $30,000,000 on a revolving basis. During the year ended December 31, 2001, the Corporation borrowed funds at interest rates from 2.17% to 4.37% and incurred interest expense of $48,000. As at December 31, 2001, $12,700,000 was outstanding under the line of credit facility.

Note 17: Related Party Transactions, Continued

The Department of Municipal Affairs and Housing provides management services to the Corporation. Charges are recorded for administration of housing operations and other programs within the scope of the Social Housing Agreement, and for delivery of programs within the scope of other agreements between the Corporation and CMHC. Amounts charged to the Corporation do not exceed related costs incurred by the Department of Municipal Affairs and Housing. These charges totaled $5,055,000 (2000 - $4,972,000) and are included in Expenditures. As at December 31, 2001, Accounts payable and accruals included $160,000 (2000 - $185,000) payable to the Department of Municipal Affairs and Housing on account of the above charges, as well as other administrative recoveries.

Other transactions with and amounts due to related parties are described separately in these consolidated financial statements and the notes thereto.

Note 18: Comparative Information

Certain 2000 financial information has been reclassified to conform with the 2001 presentation.

OFFICE LOCATIONS

- 5th Floor, Victoria Tower
  1855 Victoria Avenue
  Regina, Saskatchewan
  S4P 3V7
  1-800-667-7567

- 10th Floor, McIntosh Mall
  800 Central Avenue
  P.O. Box 3003
  Prince Albert, Saskatchewan
  S6V 6G1
  1-800-667-9656

- 9th Floor, Sturdy Stone Building
  122 – 3rd Avenue North
  Saskatoon, Saskatchewan
  S7K 2H6
  1-866-245-5758

To inquire about available rental housing and eligibility requirements, contact the housing authority in your community as listed in the local telephone directory.

For additional copies of this annual report, call 1-800-667-7567.

Saskatchewan
Housing
Corporation

An Agency of
Social Services

SUPPLIER, GRANT AND OTHER PAYMENTS FOR 2001

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY THE CORPORATION
FOR THE YEAR 2001

Listed are payees who received $20,000 or more from the Corporation for the provision of goods and services. Also reported are amounts over $20,000 advanced to Housing Authority and Territory Operation offices: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation.

367675 ALBERTA	$24,740
581976 SASKATCHEWAN LTD.	$108,286
AMALGAMATED BUILDERS CORPORATION	$236,263
AODBT ARCHITECTS	$27,671
AON REED STENHOUSE INC.	$603,057
ASL PAVING LTD.	$583,554
BALL & SONS HEATING CO. LTD.	$71,843
BANNER NORTH CONSTRUCTION LTD.	$35,765
BEAUVAL, NORTHERN VILLAGE OF	$30,162
BOARD OF EDUCATION OF THE SCHOOL DIVISION #4	$220,392
BUFFALO NARROWS, NORTHERN VILLAGE OF	$27,580
BURNOUF CONTRACTING	$61,136
CAMCO INC.	$99,162
CANADA MORTGAGE AND HOUSING CORPORATION	$25,837,515
CANSOFT CONSULTING INC.	$41,265
CARBERT BROTHERS CONSTRUCTION LTD.	$104,816
CON-FORCE STRUCTURES LTD.	$111,650
CORRIGAL, MARTIN	$33,340
CUMBERLAND GENERAL CONTRACTORS	$48,458
CUMBERLAND HOUSE, NORTHERN VILLAGE OF	$26,884
CWD WINDOWS & DOORS	$85,144
DAVID W. EDWARDS	$134,202
DOMINION CONSTRUCTION COMPANY INC.	$550,627
DREVER CONSULTING LTD.	$108,529
EASTVIEW - ST. PAUL'S PLACE	$122,541
EDS CANADA - C3121	$212,037
EDS INNOVATIONS INC.	$285,000
ELCOMBE SYSTEMS LIMITED	$53,354
ENGEL, JAMES P.	$23,551
ESTEVAN HOUSING AUTHORITY	$445,000
FORBES CONSTRUCTION (1993) LTD.	$130,198
G & J CONSTRUCTION	$44,813
GARDINER PLUMBING LTD.	$114,573
GULL LAKE HOUSING AUTHORITY	$54,926
HILL ADVISORY SERVICES	$26,753
HOKSBERGEN, MORLEY	$27,683
HUMBOLDT TERRITORY OPERATIONS	$450,805
I C G PROPANE INC.	$69,275
ILE A LA CROSSE, NORTHERN VILLAGE OF	$34,189
J.D.EDWARDS WORLD SOLUTIONS	$993,890
J.J.RENOVATIONS	$93,154
JONLAW DEVELOPMENT CORPORATION	$171,716
KADAM DEVELOPMENTS LTD.	$582,072
KEEWATIN CONSTRUCTION LTD.	$42,632
KINDERSLEY HOUSING AUTHORITY	$111,600
L & M RENOVATIONS	$95,771
LA LOCHE , NORTHERN VILLAGE OF	$32,634
LA RONGE PLUMBING & HEATING	$25,274
LAKELAND CONSTRUCTION LTD.	$24,621
LANIGAN HOUSING AUTHORITY	$36,398
LAPRISE, GARY	$33,098
LEADER POST	$34,129
LLOYDMINSTER HOUSING AUTHORITY	$33,616
MACKENZIE SOCIETY VENTURES LTD.	$30,223
MACPHERSON, LESLIE & TYERMAN	$38,463
MANDALA SYSTEMS LTD.	$127,614
MARTENSVILLE, TOWN OF	$32,323
MEADOW LAKE BUILDING SUPPLIES LTD.	$374,611
MEADOW LAKE HOUSING AUTHORITY	$130,000
MEADOWVIEW CONTRACTING LTD.	$468,219
MELFORT TERRITORY OPERATIONS	$1,004,207
MELVILLE HOUSING AUTHORITY	$215,664
MEWS CORPORATION-BENSON LIFE LEASE SCHOOL SITE	$149,181
MEWS CORPORATION-ARBOR GREEN LIFE LEASE	$28,309
MIDALE HOUSING AUTHORITY	$31,791
MIKE'S LANDSCAPING & EXCAVATING	$29,070
MINISTER OF FINANCE	$4,980,723
MOOSE JAW HOUSING AUTHORITY	$776,292
MOOSOMIN HOUSING AUTHORITY	$100,000
NICHOL'S INTERIOR LTD.	$27,520
NIPAWIN HOUSING AUTHORITY	$75,000
NORTH BATTLEFORD TERRITORY OPERATIONS	$553,918
NRS TRUST ACCOUNT	$53,854
OUTLOOK HOUSING AUTHORITY	$20,000
PARADIGM CONSULTING GROUP INC.	$348,833
PARR, PHILIP A.	$26,732
PATTISON MGM ARCHITECTURAL	$230,893
PINEHOUSE LAKE RENOVATIONS	$36,862

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY THE CORPORATION
FOR THE YEAR 2001

Listed are payees who received $20,000 or more from the Corporation for the provision of goods and services. Also reported are amounts over $20,000 advanced to Housing Authority and Territory Operation offices: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation.

PLAINS TERRITORY HOUSING	$250,524
PRAKASH ENGINEERING LTD.	$88,605
PRINCE ALBERT HOUSING AUTHORITY	$1,505,772
PROVINCIAL METIS HOUSING CORPORATION	$269,489
RADKE, WAYNE H.	$23,901
REGINA HOUSING AUTHORITY	$3,139,350
REGINA, CITY OF	$1,107,135
RON PEDERSEN ENTERPRISES LTD.	$135,444
RON'S PLUMBING & HEATING	$124,058
SAKITAWAK ELECTRIC LTD.	$51,376
SANDY BAY, NORTHERN VILLAGE OF	$192,549
SANGYLE HOLDINGS LTD.	$129,207
SASK. POWER CORPORATION	$88,394
SASKATCHEWAN HSG. AUTH.-TERRITORY OPER.-CENTRAL	$403,855
SASKATCHEWAN RESEARCH COUNCIL	$75,970
SASKATOON HOUSING AUTHORITY	$2,535,461
SCOTT'S GENERAL STORE	$74,606
SESL GEOMATICS (SASK.) LTD.	$22,479
SNAKE LAKE CONSTRUCTION LTD.	$87,864
SNOWBIRD PETROLEUM LTD.	$26,744
SOFTWARE SPECTRUM CANADA LTD.	$22,930
STANTEC ARCHITECTURE LTD.	$50,504
STANTEC CONSULTING LTD.	$184,285
STONEY RAPIDS SNOWMOBILE CENTRE LTD.	$99,929
SUPERIOR PROPANE INC.	$46,683
SWIFT CURRENT TERRITORY OPERATIONS	$2,827,248
TERRA DEVELOPMENTS INC.	$35,091
THE FLOOR STORE	$22,341
TISDALE HOUSING AUTHORITY	$150,000
TISON CONSTRUCTION CORPORATION	$86,662
TORSON CONTRACTING LTD.	$252,239
TREELINE HOUSING AUTHORITY	$4,173,661
TRIANGLE TRENCHING LTD.	$85,839
TRIPLE H CONSTRUCTION	$65,803
VANGUARD HOUSING AUTHORITY	$58,042
WAPPEL CONSTRUCTION COMPANY LIMITED	$377,496
WESTERN CUSTOM BUILT PRODUCTS	$27,568
WESTRIDGE CONSTRUCTION LTD.	$4,560,305
WEYBURN TERRITORY OPERATIONS	$409,920
WILCO LANDSCAPE CONTRACTORS	$102,780
YORKTON TERRITORY OPERATIONS	$218,342

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

Listed are payees who received $20,000 or more from Housing Authorities for the provision of goods and services. Also reported are advances over $20,000 repaid by Housing Authority and Territory Operation offices to SHC: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Payments marked * are made on behalf of all Authorities within an administrative Territory.**

ALAMEDA HOUSING AUTHORITY	
TAG'S PLUMBING & HEATING LTD.	$24,503
ARCHERWILL HOUSING AUTHORITY	
ARCHERWILL CO-OP ASSOCIATION	$36,031
ASSINIBOIA HOUSING AUTHORITY	
ASSINIBOIA, TOWN OF	$46,628
PITULEY, LEANNE	$24,077
BALCARRES HOUSING AUTHORITY	
DAVID W. EDWARDS ARCHITECT LTD.	$20,565
BALGONIE HOUSING AUTHORITY	
SASKCON REPAIR SERVICES LTD.	$57,412
BATTLEFORD HOUSING AUTHORITY	
ALUMI GLASS	$31,770
BATTLEFORD, TOWN OF	$86,014
BEAVER RIVER REGIONAL HOUSING AUTHORITY	
A & M RENOVATIONS	$39,601
BEAUVAL, NORTHERN VILLAGE OF	$52,732
BOOTH BAY ECONOMIC DEVELOPMENT CORP.	$31,908
BURNOUF CONTRACTING	$120,743
CORRIGAL'S CONSTRUCTION	$35,103
FEDERATED CO-OPERATIVES	$21,971
G & J CONSTRUCTION	$28,800
GREEN LAKE, NORTHERN VILLAGE OF	$47,050
HANSEN, ROCKY	$33,522
ICG PROPANE INC.	$26,098
J.E.B. CONTRACTING	$66,026
JANS BAY BUILDING CONTRACTING	$51,802
KYPLAIN, PHILIP	$27,927
LALIBERTE, RAYMOND	$28,633
LALIBERTE, VICTOR	$26,485
MAURICE, PAUL	$26,907
MEADOW LAKE HOME BUILDING CENTRE	$29,378
NATOMAGAN, JOSEPH	$29,154
NATOMAGAN, RENE	$26,026
PINEHOUSE, NORTHERN VILLAGE OF	$93,811
BEAVER RIVER REGIONAL HOUSING AUTHORITY (continued)	
SASK. POWER CORPORATION	$38,176
SUPERIOR PROPANE INC.	$148,606
THOMPSON'S PLUMBING & HEATING	$23,811
BENGOUGH HOUSING AUTHORITY	
BENGOUGH, TOWN OF	$31,856
BIGGAR HOUSING AUTHORITY	
BIGGAR, TOWN OF	$41,952
CALEO, BERNADETTE	$25,910
BIG RIVER HOUSING AUTHORITY	
BIG RIVER, TOWN OF	$39,504
JOHNSON, JOHN K.	$27,950
BIRCH HILLS HOUSING AUTHORITY	
BIRCH HILLS, TOWN OF	$34,833
BLAINE LAKE HOUSING AUTHORITY	
CROWDER, STAN	$30,417
BORDEN HOUSING AUTHORITY	
SUTHERLAND, KEVIN & MICHELLE	$21,331
BREDENBURY HOUSING AUTHORITY	
JACOB'S CONSTRUCTION & MASONRY	$50,155
BROADVIEW HOUSING AUTHORITY	
BROADVIEW, TOWN OF	$31,916
BRUNO HOUSING AUTHORITY	
BRUNO, TOWN OF	$28,193
BUFFALO NARROWS REGIONAL HOUSING AUTHORITY	
BUFFALO NARROWS, NORTHERN VILLAGE OF	$65,849
CLEAR LAKE ENTERPRISES LTD.	$61,429
DOUG, PEDERSON	$127,031
PEDERSON, SKIPPER	$23,482
RON PEDERSON ENTERPRISES LTD.	$286,394
SASK. POWER CORPORATION	$26,304

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

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CABRI HOUSING AUTHORITY	
CABRI, TOWN OF	$22,924
CANDO RURAL HOUSING ASSOCIATION	
STEVENOT, LEON	$29,531
CANORA HOUSING AUTHORITY	
ARDALE CABINETS	$27,433
CANORA, TOWN OF	$92,392
CARLYLE HOUSING AUTHORITY	
CARLYLE, TOWN OF	$65,455
CLARK, ROBERT	$39,221
G.M. CONSTRUCTION	$22,905
CARNDUFF HOUSING AUTHORITY	
CARNDUFF, TOWN OF	$31,761
CARROT RIVER HOUSING AUTHORITY	
CARROT RIVER, TOWN OF	$62,519
REMPEL PLUMBING & HEATING	$21,914
RONEY, BOB	$22,696
SERHAN, JO ANNE	$22,109
SASKATCHEWAN HOUSING AUTHORITIES - TERRITORY OPERATIONS - CENTRAL	
***NEXUS HOLDINGS INC.	$29,396
***SASK. ENERGY CORP.	$291,334
***SASK. POWER CORPORATION	$83,388
SASKATCHEWAN HOUSING CORPORATION	$73,780
SASKATOON HOUSING AUTHORITY	$177,023
CHOICELAND HOUSING AUTHORITY	
CHOICELAND, TOWN OF	$31,040
OLSEN, ROBERT	$23,023
CHURCHBRIDGE HOUSING AUTHORITY	
CHURCHBRIDGE, TOWN OF	$31,014
HINRIKSON, LARRY	$21,248
CORONACH HOUSING AUTHORITY	
CORONACH, TOWN OF	$55,921
JENSEN'S PAINTING & REPAIRS	$31,317
KOSKI, CARMEN	$24,037
SWIFT CONSTRUCTION LTD.	$33,577
CREIGHTON HOUSING AUTHORITY	
CDF BUILDING SYSTEMS LTD.	$58,427
CREIGHTON, TOWN OF	$63,044
JAMIESON, DONNA	$24,849
JAMIESON, LEONARD	$53,738
LAKELAND CONSTRUCTION	$20,369
SASK. POWER CORPORATION	$58,785
STITTCO ENERGY LTD.	$26,896
CUDWORTH HOUSING AUTHORITY	
CUDWORTH, TOWN OF	$25,369
CUMBERLAND HOUSE HOUSING AUTHORITY	
CUMBERLAND HOUSE, NORTHERN VILLAGE OF	$54,667
FEDERATED CO-OPERATIVES LTD.	$55,158
HOKSBERGEN, MORLEY	$125,138
L & M RENOVATIONS	$37,637
MIKE'S LANDSCAPING & EXCAVATING	$46,755
CUTKNIFE HOUSING AUTHORITY	
CUTKNIFE, TOWN OF	$24,939
DAVIDSON HOUSING AUTHORITY	
DAVIDSON, TOWN OF	$38,037
DELISLE HOUSING AUTHORITY	
DELISLE, TOWN OF	$31,480
DUCK LAKE HOUSING AUTHORITY	
DUCK LAKE, TOWN OF	$41,267
PILON, PAUL	$25,673
DUNDURN HOUSING AUTHORITY	
DUNDURN, TOWN OF	$29,883

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

Listed are payees who received $20,000 or more from Housing Authorities for the provision of goods and services. Also reported are advances over $20,000 repaid by Housing Authority and Territory Operation offices to SHC: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Payments marked * are made on behalf of all Authorities within an administrative Territory.**

EASTEND HOUSING AUTHORITY	
EASTEND, TOWN OF	$22,409
ELROSE HOUSING AUTHORITY	
ELROSE, TOWN OF	$22,490
ESTERHAZY HOUSING AUTHORITY	
ESTERHAZY, TOWN OF	$69,209
TUX PLUMBING & HEATING	$22,808
ESTEVAN HOUSING AUTHORITY	
ESTEVAN, CITY OF	$344,761
HIRSCH CONSTRUCTION	$229,284
JACQUES, ROBERT	$51,559
KEN SCHERLE ARCHITECT	$33,821
MID CITY PLUMBING & HEATING	$32,685
OVERHEAD DOOR COMPANY OF REGINA	$40,173
RECEIVER GENERAL FOR CANADA	$47,431
RED RIVER LUMBER	$55,087
SASKATCHEWAN HOUSING CORPORATION	$38,395
SASK. ENERGY CORP.	$97,401
SASK. POWER CORPORATION	$124,460
SKYWALKER ROOFING	$29,243
THE FLOOR STORE	$51,115
ESTON HOUSING AUTHORITY	
ESTON, TOWN OF	$31,019
FOAM LAKE HOUSING AUTHORITY	
FOAM LAKE, TOWN OF	$42,731
FORT QU'APPELLE HOUSING AUTHORITY	
CURRIE, WAYNE	$34,701
FORT QU'APPELLE, TOWN OF	$82,899
WARD, CHARLES	$20,732
FRONTIER HOUSING AUTHORITY	
SWARBRICK ENTERPRISES	$26,479
GLASLYN HOUSING AUTHORITY	
ORAN OLSON CONSTRUCTION	$22,313
GRAVELBOURG HOUSING AUTHORITY	
GRAVELBOURG, TOWN OF	$20,371
TALLON ROOFING SERVICES LTD.	$27,728
GRAYSON HOUSING AUTHORITY	
REGAL CONSTRUCTION INC.	$96,847
GRENFELL HOUSING AUTHORITY	
TRITHART CONSTRUCTION	$20,197
HUDSON BAY HOUSING AUTHORITY	
CLEVERLEY, BILL	$38,919
CRAIG HOME BUILDING CENTRE	$22,960
GABRIEL CONSTRUCTION LTD.	$31,936
HUDSON BAY, TOWN OF	$56,612
PLETT CONSTRUCTION LTD.	$30,709
SCHULTZ, DEBBIE	$24,684
HUMBOLDT HOUSING AUTHORITY	
HUMBOLDT LUMBER MART	$104,628
HUMBOLDT PLUMBING & HEATING	$23,930
HUMBOLDT, CITY OF	$160,852
MIDLAND GLASS	$25,557
PREMIERE INVESTORS LTD.	$23,326
***SASK. ENERGY CORP.	$589,375
***SASK. POWER CORPORATION	$204,749
***SASK TEL CMR	$23,494
YORKTON HOUSING AUTHORITY	$40,614
ILE A LA CROSSE HOUSING AUTHORITY	
DESJARLAIS, LEON	$157,215
GARDINER PLUMBING LTD.	$108,299
GARDINER, BARRY	$24,791
ILE A LA CROSSE, NORTHERN VILLAGE OF	$134,853
KENNY'S RENOVATING	$94,337

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

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ILE A LA CROSSE HOUSING AUTHORITY(continued)	
MIKISIW ENTERPRISES LTD.	$119,214
NORTHERN BLACKTOP	$34,026
SASK. POWER CORPORATION	$28,675
SUPERIOR PROPANE INC.	$37,976
VICTORY CONSTRUCTION LTD.	$21,165
INDIAN HEAD HOUSING AUTHORITY	
INDIAN HEAD, TOWN OF	$56,081
INVERMAY HOUSING AUTHORITY	
WERER CONSTRUCTION LTD.	$36,725
KAMSACK HOUSING AUTHORITY	
COTTENIE & GARDNER INC.	$26,381
KAMSACK, TOWN OF	$56,429
KRUSHKOWSKI, TED	$22,136
KELVINGTON HOUSING AUTHORITY	
KELVINGTON, TOWN OF	$21,299
MR. TREE	$54,478
NORDMARKEN, LIONEL	$21,835
REGAL CONSTRUCTION LTD.	$200,843
SASKCON REPAIR SERVICE LTD.	$54,137
KINCAID HOUSING AUTHORITY	
KINCAID, VILLAGE OF	$31,615
KINDERSLEY HOUSING AUTHORITY	
CENTURY ROOFING & SHEET METAL	$33,000
KEE SHEET METAL	$29,809
KINDERSLEY, TOWN OF	$94,781
NAMRAW LUMBER	$24,747
KINISTINO HOUSING AUTHORITY	
KINISTINO, TOWN OF	$38,862
KIPLING HOUSING AUTHORITY	
KIPLING, TOWN OF	$21,542
KYLE HOUSING AUTHORITY	
HARRIS CONSTRUCTION	$27,564
KYLE, TOWN OF	$21,369
LAFLECHE HOUSING AUTHORITY	
LAFLECHE, TOWN OF	$22,051
LA LOCHE NON-PROFIT HOUSING CORPORATION	
CAMCO INC.	$29,630
CLEARWATER ELECTRIC	$45,765
ICG PROPANE INC.	$86,127
J.J. RENOVATIONS	$230,133
LA LOCHE, NORTHERN VILLAGE OF	$204,530
METHY CONSTRUCTION	$1,264,932
PICHE'S CONTRACTING	$169,773
RNF VENTURES LTD.	$20,919
SASK. POWER CORPORATION	$34,284
SUPERIOR PROPANE INC.	$47,496
WEST L.A. CONSTRUCTION	$33,951
LA RONGE REGIONAL HOUSING AUTHORITY	
AIR RONGE, NORTHERN VILLAGE OF	$24,607
ATWOOD CONSTRUCTION	$26,319
CAN-AM OUTFITTERS LTD.	$47,173
ECONO LUMBER	$21,072
H & H WATER SERVICE	$21,568
JOE HORDYSKI CONSTRUCTION	$65,330
LA RONGE PLUMBING & HEATING	$106,494
LA RONGE, TOWN OF	$103,580
LAKELAND CONSTRUCTION LTD.	$133,162
RUS TUK ENTERPRISES LTD.	$38,208
SASK. POWER CORPORATION	$25,028
SIERZYCKI, ANDRZEJ	$36,505
SNAKE LAKE CONTRACTING	$58,088
SUPERIOR PROPANE INC.	$29,156
TISON CONSTRUCTION CORPORATION	$71,684
WAYNE'S LUMBER	$47,482

SASKATCHEWAN HOUSING CORPORATION
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LANGENBURG HOUSING AUTHORITY	
LANGENBURG, TOWN OF	$45,127
THORSNESS HARDWARE	$21,568
LANIGAN HOUSING AUTHORITY	
LANIGAN, TOWN OF	$39,512
LEASK HOUSING AUTHORITY	
ROGER'S CONSTRUCTION	$22,703
LEOVILLE HOUSING AUTHORITY	
LEOVILLE, VILLAGE OF	$21,800
LLOYDMINSTER HOUSING AUTHORITY	
ATCO ELECTRIC LTD.	$44,588
ATCO GAS	$54,106
END DUST	$34,016
LLOYDMINSTER, CITY OF	$168,257
SASK. - ALTA. PAINTERS	$36,519
LOON LAKE HOUSING AUTHORITY	
LOON LAKE, VILLAGE OF	$26,199
MAIDSTONE HOUSING AUTHORITY	
MAIDSTONE, TOWN OF	$20,237
MAPLE CREEK HOUSING AUTHORITY	
MAPLE CREEK, TOWN OF	$52,050
MARYFIELD HOUSING AUTHORITY	
MARYFIELD, VILLAGE OF	$20,831
MARTENSVILLE HOUSING AUTHORITY	
MARTENSVILLE, TOWN OF	$20,229
MEADOW LAKE HOUSING AUTHORITY	
FURNITURE VILLAGE	$30,989
MARK'S CUSTOM CARPENTRY LTD.	$263,786
MEADOW LAKE, TOWN OF	$137,684
MELFORT HOUSING AUTHORITY	
BULYCH CUSTOM HOME CENTRE	$24,815
MAKOSIEJ, ANDY	$36,269
MELFORT, CITY OF	$161,008
MESSNER, MARLENE	$21,355
MONARCH CONSTRUCTION LTD.	$204,420
NORTH CENTRAL DISTRICT HEALTH BOARD	$30,413
SASKATCHEWAN HOUSING CORPORATION	$97,463
***SASK. ENERGY CORP.	$434,699
***SASK. POWER CORPORATION	$230,485
***SASK TEL CMR	$27,610
MELVILLE HOUSING AUTHORITY	
EVERLAST EAVE & EXTERIORS LTD.	$30,040
INTERIOR PLUS CARPET ONE	$39,390
JIM POMFREY CONSTRUCTION LTD.	$37,551
MELVILLE, CITY OF	$165,124
S K PAINTING & RENO	$46,678
SASK. POWER CORPORATION	$122,923
WILLIAMSON HANDYMAN SERVICE	$23,030
MIDALE HOUSING AUTHORITY	
LAWRENCE, SCOTT	$36,746
MOOSE JAW HOUSING AUTHORITY	
ADMAR FURNITURE MANUFACTURING	$29,002
ALLIED LUMBER	$20,901
BEST CLEAN SERVICES	$26,488
C & E MECHANICAL	$97,995
C & S BUILDERS	$111,194
CANADIAN WASTE SERVICES LTD.	$20,021
CASH 'N CARRY FLOORING	$241,468
CUSTOM COUNTER TOPS	$25,773
EXCELO APPLIANCES	$50,485
HARME, JOE	$44,590
J. WILK LANDSCAPING	$28,192
M & M CONSTRUCTION	$91,523
MOOSE JAW PLUMBING & HEATING	$24,631
MOOSE JAW, CITY OF	$913,886

SASKATCHEWAN HOUSING CORPORATION
SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

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MOOSE JAW HOUSING AUTHORITY (continued)	
OTIS CANADA LTD.	$59,362
P & P PAINTING	$25,018
SASK. ENERGY CORP.	$334,603
SASK. POWER CORPORATION	$391,730
SASK TEL CMR	$37,219
SUPREME OFFICE SUPPLIES	$25,103
WESMOR PLUMBING & HEATING	$52,513
MOOSOMIN HOUSING AUTHORITY	
MOOSOMIN, TOWN OF	$90,261
SASK. ENERGY CORP.	$55,392
SASK. POWER CORPORATION	$44,095
SKULMOSKI PLUMBING & HEATING	$36,122
NAICAM HOUSING AUTHORITY	
NAICAM, TOWN OF	$30,023
NIPAWIN HOUSING AUTHORITY	
GARCIA, RICK	$34,213
INSULATION APPLICATORS LTD.	$45,943
NIPAWIN, TOWN OF	$250,125
PINECREST LUMBER	$43,473
PINELAND CO-OP	$93,164
SASK. ENERGY CORP.	$65,526
SASK. POWER CORPORATION	$86,810
STACEY VICK CONSTRUCTION SERVICES	$29,175
NORQUAY HOUSING AUTHORITY	
CENTURY GLASS	$20,215
NORTH BATTLEFORD HOUSING AUTHORITY	
ANDERSON PUMPHOUSE	$73,067
BERNIER MILLWORK	$59,748
CARPET ONE	$42,997
EKL PAINTING & RENOVATION	$25,234
K & B CONSTRUCTION	$25,721
LYLE SCHELL CONSTRUCTION	$150,489

NORTH BATTLEFORD HOUSING AUTHORITY (continued)	
NORTH BATTLEFORD, CITY OF	$545,141
REGAL CONSTRUCTION	$35,842
RIVER CITY PLUMBING & HEATING	$23,349
SASKATCHEWAN HOUSING CORPORATION	$276,919
***SASK. ENERGY CORP.	$631,996
***SASK POWER CORPORATION	$423,807
***SASK TEL CMR	$42,409
SILVESTER GLASS	$20,390
SPEERS INTERIOR FURNISHINGS	$20,761
THYSSEN DOVER ELEVATORS	$23,260
OUTLOOK HOUSING AUTHORITY	
OUTLOOK, TOWN OF	$89,244
RIVERBEND CO-OP	$26,297
SASK. ENERGY CORP.	$49,434
SASK. POWER CORPORATION	$22,132
OXBOW HOUSING AUTHORITY	
OXBOW, TOWN OF	$49,376
SMITH LUMBER	$21,227
PARADISE HILL HOUSING AUTHORITY	
PARADISE HILL, VILLAGE OF	$30,198
PORCUPINE PLAIN HOUSING AUTHORITY	
MONARCH CONSTRUCTION LTD.	$84,851
PORCUPINE PLAIN, TOWN OF	$33,452
PRINCE ALBERT HOUSING AUTHORITY	
ASHLY CABINETS & WINDOWS	$170,082
ECONO LUMBER	$72,103
ENERGY DOCTOR	$97,480
FASTTRACK MANAGEMENT	$294,704
HAID CONSTRUCTION	$67,383
P.A. CO-OP	$299,863
P.A. FIRE & FLOOD RESTORATORS	$36,562
P.A. GENERAL PAINTS	$69,414

SASKATCHEWAN HOUSING CORPORATION
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PRINCE ALBERT HOUSING AUTHORITY (continued)	
PARTNERS FINE FURNITURE	$75,505
PRINCE ALBERT, CITY OF	$1,078,901
PROVENCHER, L. M.	$20,612
RAM ENERGY SYSTEMS	$369,944
SASK. POWER CORPORATION/SASK. ENERGY CORP.	$563,404
THYSSEN DOVER ELEVATOR	$24,504
WESTBURNE PLUMBING & WATERWORKS	$60,963
QU'APPELLE HOUSING AUTHORITY	
QU'APPELLE, TOWN OF	$33,249
QUILL LAKE HOUSING AUTHORITY	
QUILL LAKE, VILLAGE OF	$32,770
RADISSON HOUSING AUTHORITY	
RADISSON, TOWN OF	$26,047
REDVERS HOUSING AUTHORITY	
REDVERS CO-OPERATIVE LTD.	$51,372
REDVERS, TOWN OF	$53,541
SANBORN, JEFF	$35,007
REGINA HOUSING AUTHORITY	
ADVANCE DOOR SYSTEMS LTD.	$49,918
ALL WEATHER WINDOWS	$101,082
ALPINE CERAMICS	$57,742
ALSASK FIRE EQUIPMENT LTD.	$22,558
AMRE SUPPLY INC.	$27,710
ARTISTIC MASONRY & STUCCO LTD.	$20,625
ATLAS SANITARY SEWER SERVICES	$28,915
BUBURUZ DECORATING	$93,111
CAMCO INC.	$180,162
COMP. HANDICAPPED SERVICES	$35,853
CUSTOM COUNTERTOPS LTD.	$37,901
CUSTOM ROOFING	$32,110
D & J PAVING STONES PLUS LTD.	$42,936
DELOITTE TOUCHE	$21,186
DEWPOINT APPLIANCE SERVICE	$52,200
DIVERSIFIED EXTERIOR PRODUCTS	$28,971

REGINA HOUSING AUTHORITY (continued)	
DOMCO CONSTRUCTION INC.	$110,258
ESP CONSTRUCTION	$51,577
FINE FINISHES	$70,159
FIORANTE FLOORS & INTERIORS	$356,302
GABRIEL CONSTRUCTION	$2,022,283
GEORGE ADAMS CARPENTRY	$114,722
GLACIER GLASS SERVICES LTD.	$50,205
GRAHAM'S THERMAL WINDOWS LTD.	$55,676
GRIFFIN ENT. C/O MEL KLEEFELD	$79,367
HALLADAY, CLIFF	$77,057
HI-RISE DEVELOPMENTS LTD.	$24,135
HOME DEPOT CREDIT	$32,339
HONEYWELL LIMITED	$34,361
I C B & M MECHANICAL SERVICES LTD.	$23,326
J.E.T. INDUSTRIES	$48,695
K.G.P. CONSTRUCTION	$462,190
KIM CLEANING SERVICE	$26,997
KONE INC.	$54,068
LEDAN LANDSCAPE	$24,264
LORAAS DISPOSAL SERVICES LTD.	$53,977
MAJESTIC AIR INC.	$23,507
M-J DRYWALL & IMPROVEMENTS	$43,907
MEGASSON ENTERPRISES LTD.	$33,117
N. L. POULINS LTD.	$22,177
PHOENIX ROOFING	$35,526
PRESTIGE COMMERCIAL INTERIORS	$331,149
QUANTUM PAINTING & DECORATING	$42,533
REGINA, CITY OF	$3,851,287
SASKATCHEWAN HOUSING CORPORATION	$1,784,225
SASK. ENERGY CORP.	$845,477
SASK. POWER CORPORATION	$1,033,078
SASK TEL CMR	$43,395
SECURITY KEY & LOCK SERVICE	$20,048
SEXAUER LTD.	$55,261
STAR ELECTRIC (1990) LTD.	$52,858
STONE HUTCHINSON ARCHITECTS	$163,824
SYL PAINTING & DECORATING	$33,799
THE LEGION OF FRONTIERSMAN	$171,670
TOP OF THE LINE PLUMBING	$178,709

SASKATCHEWAN HOUSING CORPORATION
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REGINA HOUSING AUTHORITY (continued)	
TROJAN SECURITY SERVICES	$53,344
VIPOND FIRE PROTECTION INC.	$38,395
WALTER'S INDUSTRIAL MECHANICAL	$50,310
WESTBURNE	$22,838
WESTRIDGE CONSTRUCTION LTD.	$102,603
WIENS STUCCO WIRE LTD.	$23,361
WILKERS ROOFING	$60,990
WOODLAND TREE SERVICES	$28,087
YWCA OF REGINA	$25,825
ZEP MANUFACTURING	$35,410
ROCANVILLE HOUSING AUTHORITY	
KLASCHINSKY, DAN	$23,511
ROCANVILLE, TOWN OF	$33,528
ROCKGLEN HOUSING AUTHORITY	
ROCKGLEN, TOWN OF	$20,323
ROSETOWN HOUSING AUTHORITY	
DUFF'S COLOR CENTRE	$21,343
ROSETOWN, TOWN OF	$67,741
ROSTHERN HOUSING AUTHORITY	
MANOR WOODWORKS	$28,036
REGEHR, RON	$20,003
ROSTHERN, TOWN OF	$58,065
SASKATOON HOUSING AUTHORITY	
ACTION PLUMBING & HEATING	$225,305
AMRE SUPPLY INC.	$56,948
AMTECH ELECTRIC LTD.	$97,963
BALL & SONS	$27,368
BEEHIVE FLOORING GROUP	$293,380
BOBBY'S BIRCHES	$58,954
BRIGHTSTAR CONSTRUCTION	$542,698
BRISSAW, SHERYLL	$23,567
CAPON, DONALD	$31,937
CHAMPION JANITORIAL SERVICES	$44,723
CHRIS' CONTRACTING	$22,542

SASKATOON HOUSING AUTHORITY (continued)	
COLLIERS MCCLOCKLIN	$27,742
CORRY CLEAN LTD.	$28,219
CUSTOM COUNTER TOPS LTD.	$62,281
DJU APPLIANCE REPAIR	$38,880
DUNMAC GENERAL CONTRACTORS LTD.	$29,383
FRAN'S PAINTING	$182,933
GENEREUX EXCAVATING & LANDSCAPING	$190,971
GIBBON HEATING & AIR CONDITIONING	$29,386
GRAND CENTRAL PLAZA LTD.	$25,439
HARVEY MATHESON GLASS & CARPENTRY	$44,260
J.O.B. HEATING & AIR CONDITIONING	$29,623
KEY COMM CONSULTING LTD.	$27,385
KONE INC.	$43,553
KRUSHELINSKI, BRIAN	$131,824
LAVAL FLOORING	$182,366
LENRICK CONSTRUCTION LTD.	$21,054
LORAAS DISPOSAL SERVICES LTD.	$94,908
MACKINLEY, KEN	$52,395
MAYFAIR PAINT & GLASS LTD.	$67,587
MIDTOWN APPLIANCE WORLD	$54,499
NACONECHNY, WALTER	$23,302
PRIMETIME PAINTING	$123,061
QUALITY DECORATORS	$186,954
REMAI REALTY CORPORATION	$72,972
ROTO ROOTER	$41,829
SASKATCHEWAN HOUSING CORPORATION	$101,246
SASK. ENERGY CORP.	$835,284
SASK. POWER CORPORATION	$28,280
SASK TEL CMR	$69,189
SASKATOON, CITY OF - UTILITIES DEPT.	$1,346,588
SASKATOON, CITY OF - OFFICE OF THE CITY TREASURER	$2,495,819
SASKATOON DOORS & MORE INC.	$72,081
SASKATOON HOUSING AUTHORITY	$107,930
SEXAUER LTD.	$35,775
STEAMATIC OF SASKATOON	$31,661
SULLY'S APPLIANCE REPAIR	$22,556
TOP BID CAFÉ	$31,713
TOUCH OF UKRAINE	$22,122
TURANICH ACQUISITIONS MGT. INC.	$59,974

SASKATCHEWAN HOUSING CORPORATION
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SASKATOON HOUSING AUTHORITY(continued)	
UNGER ROOFING LTD.	$30,415
URBAN TREE CARE	$32,962
WINDOW WAREHOUSE	$95,265
SHAUNAVON HOUSING AUTHORITY	
CAMCO INC.	$31,708
DAVID W. EDWARDS ARCHITECT LTD.	$64,353
DOMCO CONSTRUCTION INC.	$2,048,806
SHAUNAVON, TOWN OF	$22,785
SHELLBROOK HOUSING AUTHORITY	
SHELLBROOK, TOWN OF	$30,859
SPIRITWOOD HOUSING AUTHORITY	
SPIRITWOOD, TOWN OF	$28,025
SPY HILL HOUSING AUTHORITY	
JACOB'S CONSTRUCTION & MASONRY	$20,318
ST. BRIEUX HOUSING AUTHORITY	
ST. BRIEUX, VILLAGE OF	$21,802
ST. ISIDORE-DE-BELLEVUE HOUSING AUTHORITY	
GAUDET, GUSTAVE R.	$21,241
ST. LOUIS HOUSING AUTHORITY	
COCHET, LAWRENCE	$26,016
RICHARD, MICHAEL	$29,062
ST. LOUIS, VILLAGE OF	$38,027
ST. WALBURG HOUSING AUTHORITY	
L'HEUREUX, JERRY	$29,334
ST. WALBURG, TOWN OF	$28,571
STAR CITY HOUSING AUTHORITY	
STAR CITY, TOWN OF	$25,090
STOUGHTON HOUSING AUTHORITY	
STOUGHTON, TOWN OF	$23,884
STURGIS HOUSING AUTHORITY	
STURGIS, TOWN OF	$20,914
SWIFT CURRENT HOUSING AUTHORITY	
BETTER BUILT CONTRACTING	$34,753
C. PILAT HOLDINGS LTD.	$22,106
CARPETLAND FLOORS LTD.	$55,380
DAVID W. EDWARDS ARCHITECT LTD.	$29,365
DÉCOR COMPLETE LTD.	$54,023
DON PARKER CONSULTING SERVICES	$49,824
FRONTIER CONSTRUCTION	$123,095
FRONTIER PAINTING	$34,018
HILL ADVISORY SERVICES	$76,212
INGLIS LTD.	$36,711
JUST LIKE NEW MAINTENANCE	$38,398
QUALITY GLASS & ALUMINUM (89)	$39,688
***SASK. ENERGY CORP.	$448,888
***SASK. POWER CORPORATION	$306,726
***SASK TEL CMR	$35,026
SWIFT CURRENT, CITY OF	$464,674
TISDALE HOUSING AUTHORITY	
BEELAND CO-OP	$20,426
BOMAC MANAGEMENT LTD.	$139,385
FANTASY FLOORING	$28,921
SASKATCHEWAN HOUSING CORPORATION	$67,500
SASK. ENERGY CORP.	$88,691
SASK. POWER CORPORATION	$59,514
TISDALE, TOWN OF	$130,253
TOWN & COUNTRY CABINETS	$25,475
TREELINE HOUSING AUTHORITY	
SASKATCHEWAN HOUSING CORPORATION	$145,466
***SASK. POWER CORPORATION	$233,369

SASKATCHEWAN HOUSING CORPORATION
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UNITY HOUSING AUTHORITY	
DELTA CO-OPERATIVE ASSOCIATION	$34,262
HEITT'S PLUMBING & HEATING	$50,817
J.B. MANAGEMENT SERVICES	$26,726
UNITY, TOWN OF	$50,148
WADENA HOUSING AUTHORITY	
WADENA, TOWN OF	$48,353
WAKAW HOUSING AUTHORITY	
WAKAW, TOWN OF	$37,920
WALDHEIM HOUSING AUTHORITY	
WALDHEIM, TOWN OF	$42,449
WARMAN HOUSING AUTHORITY	
BERGEN, EDGAR	$32,553
WARMAN, TOWN OF	$62,127
WATROUS HOUSING AUTHORITY	
BOEHR CONSTRUCTION	$41,736
DUBECZY, SYLVIA	$24,161
MEGER, GERRY	$21,345
WATROUS, TOWN OF	$71,417
WATSON HOUSING AUTHORITY	
MUYRES INTERIOR WOODWORKS	$25,367
PLAMONDON, LEO	$29,999
WATSON, TOWN OF	$48,268
WAWOTA HOUSING AUTHORITY	
WAWOTA, TOWN OF	$25,807

WEYBURN HOUSING AUTHORITY	
CAMCO INC.	$49,989
KARLSON'S PAINTING	$112,508
MAAS MADE WOODWORKS	$27,759
MARQUARDT MECHANICAL	$137,432
MHM HOLDINGS	$32,100
NORTH AMERICAN LUMBER	$41,553
PATTERSON, ROSE	$21,840
QUALITY PLUMBING & HEATING LTD.	$33,972
SASKATCHEWAN HOUSING CORPORATION	$73,651
***SASK. ENERGY CORP.	$566,566
***SASK. POWER CORPORATION	$326,015
VANDUSEN, KASTEEL	$25,168
WEYBURN CARPET GLASS	$56,867
WEYBURN, CITY OF	$317,182
WHITEWOOD HOUSING AUTHORITY	
WHITEWOOD, TOWN OF	$32,334
WILKIE HOUSING AUTHORITY	
WILKIE, TOWN OF	$21,855
WYNYARD HOUSING AUTHORITY	
MARTIN, HARRY	$27,682
ROBSON, DALE	$27,532
WYNYARD, TOWN OF	$60,206
YORKTON HOUSING AUTHORITY	
IRV'S PAINTING & DECORATING	$24,981
R. MILLERS PLUMBING, HEATING & ELECTRICAL	$24,478
SASKATCHEWAN HOUSING CORPORATION	$113,871
***SASK. ENERGY CORP.	$664,267
***SASK. POWER CORPORATION	$360,576
***SASK TEL CMR	$23,615
SASKATOON MECHANICAL LTD.	$58,756
TOWER HOLDINGS INC.	$23,990
WEBER'S CONSTRUCTION	$27,420
YORKTON, CITY OF	$285,584

SASKATCHEWAN HOUSING CORPORATION
GRANT PAYMENTS MADE BY THE CORPORATION
FOR THE YEAR 2001

Listed are payees who received $5,000 or more in grants and subsidies from the Corporation.

101003860 SASKATCHEWAN LTD.	$106,210
621754 SASKATCHEWAN LTD.	$61,324
AL RITCHIE HOUSING CO-OPERATIVE	$29,670
AMAN HOUSE INC.	$16,022
ARBORFIELD SPECIAL CARE LODGE	$61,602
ARGYLE PARK HOUSING CO-OP	$215,927
ASSINIBOINE VALLEY DISTRICT HEALTH	$22,459
BATTLEFORDS RESIDENTIAL SERVICES INC.	$58,569
BATTLEFORDS URBAN NATIVE HOUSING	$636,587
BETHANY MANOR	$235,436
BETHANY PIONEER VILLAGE INC.	$42,730
BIGGAR NURSING HOME	$36,125
BIRCHVIEW HOME	$45,156
BROADVIEW AND DISTRICT CENTENNIAL	$52,604
BUYAR, WILLIAM & BEVERLEY	$63,923
CANADIAN DEAF/BLIND/RUBELLA	$28,428
CANADIAN THEOLOGICAL SEMINARY	$62,566
CATHEDRAL COURTS	$91,806
CENTENNIAL SPECIAL CARE HOME - ESTERHAZY	$18,801
CENTENNIAL SPECIAL CARE HOME - LANGENBURG	$23,988
CENTRAL BUTTE AND DISTRICT REGENCY MANOR INC.	$50,722
CENTRAL PLAINS HEALTH DISTRICT	$212,908
CHESHIRE HOMES - REGINA SOCIETY	$23,518
CHESHIRE HOMES - SASKATOON SOCIETY	$16,440
CHIP AND DALE HOUSING INC.	$51,932
CIRCLE DRIVE SPECIAL CARE HOME	$75,523
CITIZENS ALL ASSOCIATION	$64,884
COLUMBUS HOUSE	$70,149
CONNAUGHT VILLAGE HOUSING CO-OP	$25,484
CONSOLATION MANOR INC.	$109,632
COOPERATIVE D'HABITATION VILLA	$109,859
COREVIEW HOUSING CO-OPERATIVE	$83,188
CORNERSTONE HOUSING CO-OP LTD.	$69,559
CRESTVIEW HOUSING CO-OPERATIVE	$67,904
CUTKNIFE AND DISTRICT SPECIAL CARE HOME	$41,161
DEER PARK VILLA GROUP HOME	$33,151
DONALDSON HOUSE	$5,840
EASTVIEW HOUSING ASSOCIATION	$191,341
EDWARDS SOCIETY INC.	$28,934
EHRLO COMMUNITY SERVICES INC.	$34,833
ELIM LODGE INC.	$29,380
ELMWOOD RESIDENCES	$101,390
ESQUIRE CO-OP LTD.	$9,468
ESTEVAN GROUP HOME	$30,100
FAITH BAPTIST PLACE INC.	$185,894
FILLMORE SPECIAL CARE HOME INC.	$20,963
FIRST BAPTIST PLACE	$146,714
FOAM LAKE JUBLIEE HOME	$19,197
FORGIE BAY	$199,041
GABRIEL HOUSING CORPORATION	$2,336,373
GAIL STEWART HOUSING CO-OP	$221,732
GAINSBOROUGH AND AREA HEALTH CENTRE	$19,350
GATEWAY LODGE INC. - CANORA	$21,070
GATEWAY LODGE INC. - INVERMAY	$10,086
GATEWAY LODGE INC. - NORQUAY	$9,079
GOLDEN PRAIRIE HOME LTD.	$21,788
GOLDEN YEARS LODGE	$61,800
GOODWILL MANOR	$53,801
GRACE LUTHERAN PLACE INC.	$87,403
GRAVELBOURG BON AMI INC.	$26,605
GROW HOMES HOUSING CO-OPERATIVE LTD.	$30,125
HAGUE SENIORS HOUSING	$39,189
HECTOR TROUT HOUSING CO-OP	$209,766
HERB BASSETT HOME	$102,776
HERBERT GROUP HOME	$34,156
HERBERT NURSING HOME	$22,858
HERITAGE MANOR	$113,774
HERITAGE SPECIAL CARE HOME	$18,253
HIGHLAND PARK HOUSING	$103,848
HOME WORKS HOUSING CO-OP	$43,810
HOMESTEADERS HOUSING CO-OPERATIVE	$114,579
HUMBOLDT KINSMEN HOUSING	$65,290
IDYLWYLD SENIOR CITIZENS LODGE	$59,106
ILARION RESIDENCE	$79,494
JUBILEE LODGE INC.-KINISTINO	$29,025
JUBILEE LODGE INC. -ESTON	$37,646
KAMSACK AND DISTRICT NURSING HOME	$74,746
L. GERVAIS MEMORIAL HEALTH CENTRE	$22,723
LA LOCHE NON-PROFIT HOUSING CORPORATION	$26,987
LAKESIDE MANOR CARE HOME	$56,439
LAKEVIEW PIONEER LODGE	$14,262
LAKEWOOD LODGE INC.	$49,835
LAKEWOOD MANOR HOUSING CO-OP	$191,379
LAMPMAN COMMUNITY HEALTH CENTRE	$30,638

SASKATCHEWAN HOUSING CORPORATION
GRANT PAYMENTS MADE BY THE CORPORATION
FOR THE YEAR 2001

Listed are payees who received $5,000 or more in grants and subsidies from the Corporation.

LANGENBURG & DISTRICT ACTIVITY CENTRE	$24,379
LARONGE NATIVE WOMEN'S COUNCIL	$22,681
LEOVILLE & DISTRICT CONTINUING CARE CENTRE	$18,253
LLOYDMINSTER AND DISTRICT SENIOR CITIZENS	$64,084
LLOYDMINSTER METIS HOUSING	$1,040,260
LUCKY LAKE & DISTRICT HEALTH CARE CENTRE	$19,350
LUMSDEN AND DISTRICT HERITAGE HOME	$43,546
LUTHERAN SUNSET HOMES	$887,898
MAIDSTONE GROUP HOME SOCIETY	$28,437
MANOIR MARCHILDON INC.	$58,086
MARTIN LUTHER MANOR	$254,958
MARYFIELD SUNRISE VILLA	$26,555
MAYFAIR CO-OP	$86,483
MCCLURE PLACE ASSOCIATION	$180,728
MEADOW LAKE URBAN NATIVE HOUSING CORPORATION	$983,254
MEADOW LARK HOUSING CO-OP	$102,366
MELFORT AND DISTRICT LEGION HOUSING	$30,138
MELVILLE LEGION MANOR INC.	$96,767
MENNONITE NURSING HOMES	$89,652
MOOSE JAW NON-PROFIT HOUSING	$33,070
METIS URBAN HOUSING ASSOCIATION	$23,656
NAMERIND HOUSING CORPORATION	$1,977,188
NEW HOPE HOUSING CO-OPERATIVE	$55,487
NEWHOPE PIONEER LODGE	$53,200
NIPAWIN & DISTRICT SERVICES TO THE HANDICAPPED	$35,897
NIPAWIN RIVERSIDE MANOR INC.	$24,355
NORTHLAND PIONEER LODGE	$39,984
NORWEST PLACE HOUSING CO-OP	$178,178
NUTANA VETERANS' HOUSING LTD.	$53,572
OLIVER LODGE -SASKATOON	$21,983
OLIVER PLACE -SASKATOON	$69,911
OSKIETAWAIN GROUP HOME	$5,111
OUTLOOK AND DISTRICT PIONEER HOME	$28,694
OUTLOOK GROUP HOME	$27,693
PINERIDGE MANOR	$16,091
PINEVIEW LODGE	$186,421
PIPESTONE KIN-ABILITY CENTRE	$33,844
PRAIRIE MANOR INC.	$21,520
PRAIRIE SPIRIT HOUSING CO-OP LTD.	$68,113
PRAIRIE VIEW HEALTH CENTRE	$20,534
PRAIRIE VIEW LODGE	$16,662
PRAIRIE VILLA	$5,435
PREECEVILLE LIONS HOUSING	$15,019
PRINCE ALBERT COMMUNITY HOUSING SOCIETY INC.	$1,393,363
PRINCE ALBERT GROUP HOME	$72,496
PRINCE ALBERT HABITAT FOR HUMANITY	$38,611
PUFFER SPECIAL CARE HOME	$20,534
QU'APPELLE VALLEY HOUSING CORPORATION	$21,487
QUINT DEVELOPMENT CORPORATION	$33,059
R.J.DAVIDSON HOUSING	$225,436
RABBIT LAKE AND DISTRICT NURSING HOME	$20,534
RAIL CITY INDUSTRIES INC.	$27,287
RAINBOW HOUSING CO-OPERATIVE	$345,330
RED DEER LODGE	$48,000
REDVERS GROUP HOME	$34,273
REGINA LUTHERAN HOME	$14,248
REGINA PIONEER VILLAGE	$391,081
REGINA TRANSITION WOMEN'S SOCIETY	$30,061
REGINA UKRAINIAN ORTHODOX HOUSING CORPORATION	$308,468
REGINA VILLAGE I & II TENANT ASSOCIATION	$26,693
RENDALL, SHIRLEY	$32,942
RIVERSDALE KIWANIS MANOR	$145,945
RIVERSIDE SENIORS MANOR	$103,996
ROSE VALLEY AND DISTRICT SPECIAL FACILITY	$20,534
ROSETOWN GROUP HOME	$61,418
ROSEWOOD HOUSING CO-OP	$189,429
ROSTHERN COUNTRY GARDENS	$26,581
S.E. SASK. HOUSING CO-OP	$53,577
SACRED HEART MANOR INC.	$188,508
SALVATION ARMY	$1,361,998
SANTA MARIA SENIOR CITIZENS	$63,450
SASKATOON CONVALESCENT HOME	$63,513
SASKATOON HOUSING COALITION	$664,496
SASKATOON HOUSING INITIATIVES PARTNERSHIP	$50,000
SASKATOON INTERVAL HOUSE	$271,027
SASKATOON MENNONITE CARE	$138,043
SASKATOON SOCIETY FOR AUTISM	$23,081
SASKNATIVE RENTALS INC.	$1,729,979
SHAUVAVON GROUP HOME	$28,493
SHEPHERD'S VILLA INC.	$27,943

SASKATCHEWAN HOUSING CORPORATION
GRANT PAYMENTS MADE BY THE CORPORATION
FOR THE YEAR 2001

Listed are payees who received $5,000 or more in grants and subsidies from the Corporation.

SILVERWOOD ESTATES HOUSING CO-OP	$119,536	WAWOTA AND DISTRICT SPECIAL CARE HOME	$38,450
SOUTHWEST HOMES FOR THE HANDICAPPED	$40,975	WEBER HOUSE	$15,906
SPRUCE MANOR SPECIAL CARE HOME	$64,206	WENEEDA PARK LODGE	$43,096
ST. BRIEUX SPECIAL CARE HOME	$93,178	WEST CENTRAL INDUSTRIES INC.	$58,751
ST. GEORGE'S SENIOR CITIZENS CENTRE	$50,667	WEYBURN AND DISTRICT SPECIAL CARE HOME	$78,874
ST. PAUL LUTHERAN HOME	$44,206	WEYBURN GROUP HOME	$25,840
STORIE MANOR (SENIOR CITIZENS)	$54,375	WHEATLAND LODGE	$131,100
SUNSHINE HOUSING INC.	$5,215	WHISPERING PINE PLACE INC.	$48,962
SWEET DREAMS HOUSING CO-OP LTD.	$118,154	WHITEWOOD AND DISTRICT NURSING HOME	$34,890
T. EATON GARDENS HOUSING INC.	$129,318	WILKIE & DISTRICT NURSING HOME	$33,740
TERRA HOUSING CO-OPERATIVE	$140,632	WILKIE INDEPENDENT LIVING	$24,883
TOUCHWOOD FILE HILLS TRIBAL COUNCIL SHELTER INC.	$55,898	WILLIAM BOOTH SPECIAL CARE HOME	$37,371
THE BEA FISHER CENTRE INC.	$21,637	WILLIAM MILNE PLACE	$92,547
THE GEORGE TAYLOR HOUSING CO-OP	$103,740	Y W C A - PRINCE ALBERT	$24,232
TISDALE & DISTRICT HOUSING CO.	$57,990	YWCA - PLEASANT HILL FAMILY HOUSING - SASKATOON	$511,133
TKACHUK, GEORGE & MARLENE	$25,972	Y.W.C.A. - WESTRIDGE - SASKATOON	$81,757
TOUCHWOOD QU'APPELLE HEALTH DISTRICT BOARD	$74,800	YWCA & PRINCE ALBERT SAFE SHELTER FOR WOMEN INC.	$259,405
TRANSCONA PARK	$238,751	YORKTON & DISTRICT NURSING HOME	$44,667
VALLEY ACTION INDUSTRIES	$35,866	YORKTON GROUP HOME	$25,692
WADENA GROUP HOME	$58,658	YORKTON HOUSING CORPORATION	$164,043

SASKATCHEWAN HOUSING CORPORATION
OTHER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

Listed are payees who received $5,000 or more from Housing Authorities for grants and subsidies.

DAVIDSON HOUSING AUTHORITY	
TURANICH REALTY	$5,057
MELFORT HOUSING AUTHORITY	
REMAI DEVELOPMENTS (1984) LTD.	$6,718
PRINCE ALBERT HOUSING AUTHORITY	
605632 SASKATCHEWAN LTD.	$9,636
REMAI INVESTMENT CORPORATION	$12,471
REGINA HOUSING AUTHORITY	
HI-RISE DEVELOPMENTS LTD.	$41,223
ROBERTS PROPERTIES INC.	$15,040
ST. BASIL'S SENIOR CITIZENS HOME	$32,851
SASKATOON HOUSING AUTHORITY	
ECKL, WILFRED	$10,784
GRAND CENTRAL PLAZA LTD.	$18,721
MORGAN HOLDINGS LTD.	$13,215
REMAI CONSTRUCTION (1981) INC.	$19,102
REMAI REALTY CORPORATION	$43,453
REMAI REALTY (1981) CORPORATION	$37,543
TURANICH ACQUISITION MANAGEMENT INC.	$129,340
YORKTON HOUSING AUTHORITY	
REMAI CONSTRUCTION (1981) INC.	$9,207
WEBER CONSTRUCTION	$18,327

SASKATCHEWAN HOUSING CORPORATION
OTHER PAYMENTS MADE BY THE CORPORATION
FOR THE YEAR 2001

Listed are payees who received $20,000 or more for expenditures not included in the above categories. Payments may include investments and debt services and employee related items.

C.I.B.C	$90,762,012
DEPARTMENT OF FINANCE	$82,074,937
RECEIVER GENERAL FOR CANADA	$28,566

SASKATCHEWAN HOUSING CORPORATION
OTHER PAYMENTS MADE BY HOUSING AUTHORITIES
FOR THE YEAR 2001

Listed are payees who received $20,000 or more from Housing Authorities for expenditures not included in the above categories. above categories. Payments may include employee related items.

HUMBOLDT HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$28,671
RECEIVER GENERAL FOR CANADA	$81,950
KINDERSLEY HOUSING AUTHORITY	
RECEIVER GENERAL FOR CANADA	$34,668
MELFORT HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$49,326
GREAT-WEST LIFE ASSURANCE	$26,598
RECEIVER GENERAL FOR CANADA	$129,928
MELVILLE HOUSING AUTHORITY	
RECEIVER GENERAL FOR CANADA	$56,780
MOOSE JAW HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$97,906
GREAT WEST LIFE ASSURANCE	$57,314
RECEIVER GENERAL FOR CANADA	$278,266
NIPAWIN HOUSING AUTHORITY	
RECEIVER GENERAL FOR CANADA	$42,852
NORTH BATTLEFORD HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$64,182
GREAT WEST LIFE ASSURANCE	$38,116
REGINA HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$150,817
GREAT WEST LIFE ASSURANCE	$94,390
RECEIVER GENERAL FOR CANADA	$486,897
SASK. WORKER'S COMPENSATION BOARD	$22,359
ROSETOWN HOUSING AUTHORITY	
RECEIVER GENERAL FOR CANADA	$25,245
SASKATOON HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$197,487
GREAT WEST LIFE ASSURANCE	$116,423
RECEIVER GENERAL FOR CANADA	$610,605
SWIFT CURRENT HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$37,381
GREAT WEST LIFE ASSURANCE	$23,314
RECEIVER GENERAL FOR CANADA	$119,644
TISDALE HOUSING AUTHORITY	
RECEIVER GENERAL FOR CANADA	$43,354
TREELINE HOUSING AUTHORITY	
***CAPITAL PENSION PLAN	$79,419
***GREAT WEST LIFE ASSURANCE	$48,478
***RECEIVER GENERAL FOR CANADA	$211,441
WEYBURN HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$55,479
GREAT WEST LIFE ASSURANCE	$30,290
RECEIVER GENERAL FOR CANADA	$180,621
YORKTON HOUSING AUTHORITY	
CAPITAL PENSION PLAN	$48,620
GREAT WEST LIFE ASSURANCE	$29,791
RECEIVER GENERAL FOR CANADA	$202,353

Saskatchewan Housing Corporation

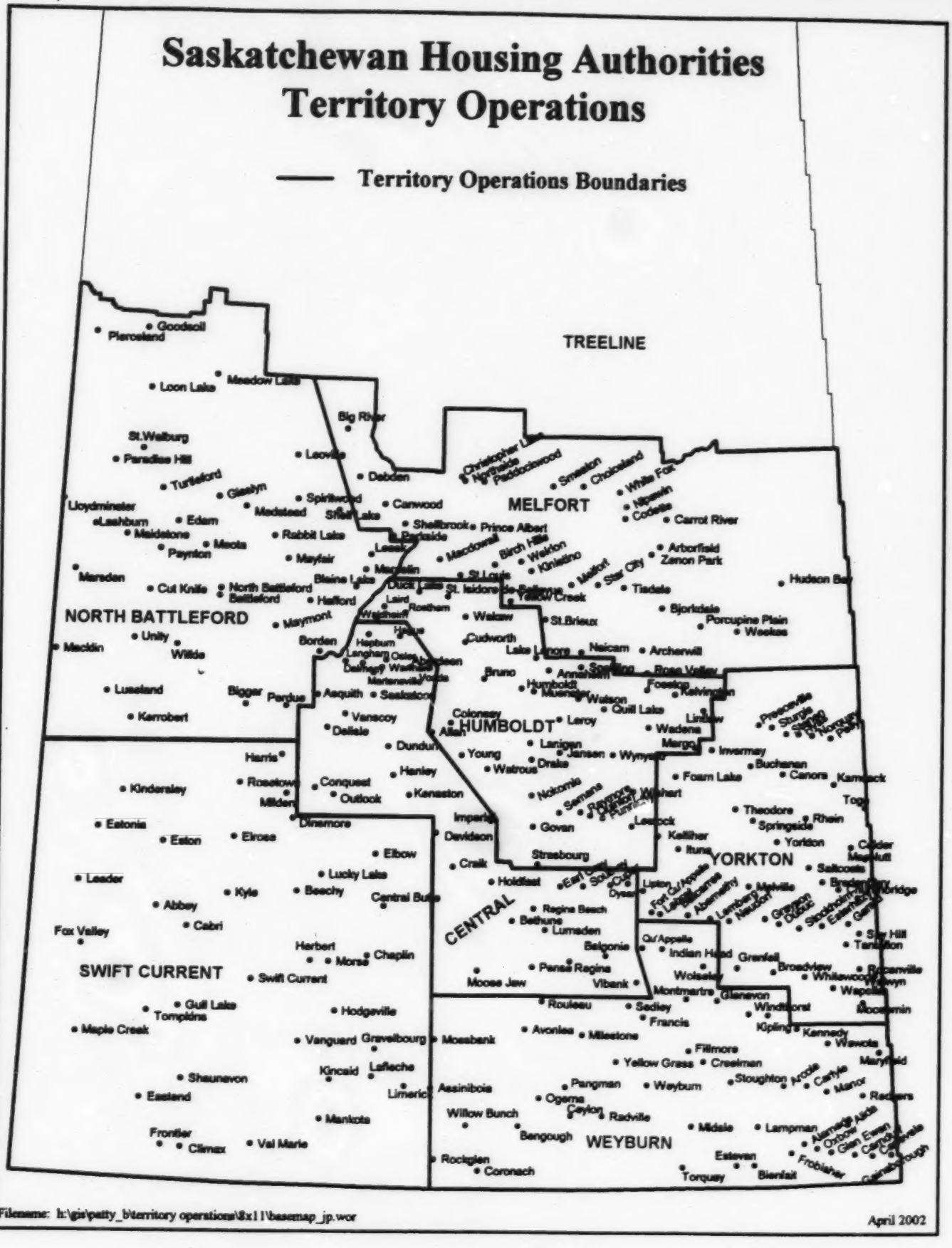
Consolidation Schedule
Corporate and Housing Authority Financial Statements

For the year ended December 31, 2001

Saskatchewan Housing Corporation

An Agency of
Social Services

Saskatchewan Housing Authorities
Territory Operations


Territory Operations Boundaries
TREELINE
NORTH BATTLEFORD
MELFORT
HUMBOLDT
YORKTON
CENTRAL
SWIFT CURRENT
WEYBURN
Goodsoil
Pierceland
Loon Lake
Meadow Lake
Big River
St.Walburg
Paradise Hill
Turtleford
Glaslyn
Lloydminster
Lashburn
Edam
Maidstone
Meota
Paynton
Mayfair
Marsden
Cut Knife
North Battleford
Battleford
Hafford
Maymont
Unity
Macklin
Wilkie
Luseland
Bigger
Perdue
Asquith
Kerrobert
Leoville
Debden
Spiritwood
Canwood
Medstead
Rabbit Lake
Blaine Lake
Mervin
Laird
Waldeck
Borden
Langham
Aberdeen
Bruno
Humboldt
Watson
Vanscoy
Delisle
Dundurn
Harris
Hanley
Young
Watrous
Drake
Kindersley
Rosetown
Conquest
Outlook
Kenaston
Elrose
Eston
Estonia
Elbow
Leader
Lucky Lake
Kyle
Beechy
Abbey
Cabri
Fox Valley
Herbert
Morse
Chaplin
Swift Current
Gull Lake
Tompkins
Maple Creek
Hodgeville
Vanguard
Gravelbourg
Shaunavon
Eastend
Kincaid
Lafleche
Mankota
Frontier
Climax
Val Marie
Limerick
Assiniboia
Willow Bunch
Rockglen
Coronach
Bengough
Ogema
Pangman
Weyburn
Radville
Ceylon
Midale
Lampman
Estevan
Torquay
Bienfait
Frobisher
Carnduff
Oxbow
Glen Ewen
Alameda
Alida
Roche Percee
Arcola
Gainsborough
Creelman
Yellow Grass
Fillmore
Wawota
Maryfield
Kennedy
Kipling
Windthorst
Glenavon
Montmartre
Wolseley
Broadview
Whitewood
Wapella
Moosomin
Rocanville
Sedley
Francis
Rouleau
Avonlea
Milestone
Moosbank
Moose Jaw
Pense
Regina
Vibank
Belle Plaine
Lumsden
Bethune
Regina Beach
Craik
Holdfast
Strasbourg
Davidson
Govan
Imperial
Nokomis
Semans
Watrous
Wynyard
Jansen
Lanigan
Allan
Colonsay
Leroy
Wadena
Quill Lake
Watson
Humboldt
Muenster
Foam Lake
Margo
Invermay
Buchanan
Canora
Kamsack
Theodore
Springside
Rhein
Yorkton
Ituna
Kelliher
Leslie
Leask
Melfort
Star City
Tisdale
Carrot River
Nipawin
Codette
White Fox
Choiceland
Smeaton
Christopher Lake
Prince Albert
Shellbrook
Parkside
Macdowall
Birch Hills
Weirton
Kinistino
St. Louis
St. Isidore-de-Bellevue
Yellow Creek
Arborfield
Zenon Park
Hudson Bay
Bjorkdale
Porcupine Plain
Weekes
St.Brieux
Waldeck
Cudworth
Lake Lenore
Naicam
Archerwill
Rose Valley
Kelvington
Preeceville
Sturgis
Norquay
Pelly
Invermay
Foam Lake
Canora
Kamsack
Togo
Theodore
Springside
Rhein
Yorkton
Ituna
Kelliher
Calder
Meadlutt
Saltcoats
Broadview
Melville
Grayson
Duval
Stockholm
Esterhazy
Gerald
Sturgis
Tantallon
Grenfell
Broadview
Wolseley
Whitewood
Wapella
Rocanville
Moosomin
Kipling
Kennedy
Wawota
Maryfield
Fillmore
Yellow Grass
Creelman
Stoughton
Arcola
Carlyle
Manor
Redvers
Midale
Lampman
Estevan
Frobisher
Carnduff
Oxbow
Glen Ewen
Alameda
Alida
Roche Percee
Arcola
Gainsborough
Torquay
Bienfait
Rockglen
Coronach
Bengough
Willow Bunch
Ceylon
Radville
Ogema
Pangman
Weyburn
Assiniboia
Limerick
Shaunavon
Eastend
Mankota
Frontier
Climax
Val Marie
Kincaid
Lafleche
Gravelbourg
Vanguard
Maple Creek
Tompkins
Gull Lake
Hodgeville
Swift Current
Morse
Chaplin
Herbert
Fox Valley
Cabri
Abbey
Kyle
Beechy
Lucky Lake
Leader
Estonia
Eston
Elrose
Elbow
Dinsmore
Milden
Rosetown
Kindersley
Conquest
Outlook
Kenaston
Harris
Hanley
Young
Watrous
Drake
Wynyard
Jansen
Lanigan
Allan
Colonsay
Leroy
Wadena
Quill Lake
Watson
Humboldt
Muenster
Foam Lake
Margo
Invermay
Buchanan

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Territory Operations - Central	Estevan Housing Authority	Humboldt Housing Authority	Territory Operations - Humboldt	Kindersley Housing Authority
Statement of Operations and Changes in Net Assets					
Revenues:					
Rents and other income	1,740,162	1,005,241	613,048	3,681,275	447,869
Land sales					
Federal, provincial and other contributions					
	1,740,162	1,005,241	613,048	3,681,275	447,869
Expenditures:					
Maintenance and rejuvenation	551,456	682,412	242,173	1,235,675	220,241
Grants in lieu of property taxes	323,112	184,362	118,355	599,002	79,955
Utilities	441,439	263,168	141,894	829,289	103,159
Other operating	483,874	338,187	255,652	947,813	142,763
Total operating	1,799,881	1,468,129	758,074	3,611,779	546,121
Grants and subsidies					
Interest expense					
Amortization of investment in housing projects					
Cost of land sales					
Loss provisions (recoveries) and other					
	1,799,881	1,468,129	758,074	3,611,779	546,121
Excess of revenues over expenditures (expenditures over revenues)	(59,719)	(462,888)	(145,026)	69,496	(98,252)
Net assets (deficit), beginning of year	(66,132)	(225,979)	(1,192,176)	149,525	(39,527)
Recovery of deficit from SHC (payment of surplus to SHC)	66,132	225,979	1,191,137	(153,272)	39,547
Net assets (deficit), end of year	(59,719)	(462,888)	(146,065)	65,749	(98,232)
Balance Sheet					
Assets:					
Investment in housing projects					
Land					
Mortgages and loans					
Accountable advances provided by SHC					
Accounts receivable	417,723	40,154	363,858	460,818	21,565
Cash and cash equivalents	199,624	121,985	301,344	0	10,657
Total Assets	617,347	162,139	665,202	460,818	32,222
Liabilities, Deferred Contributions and Net Assets					
Liabilities and Deferred Contributions:					
Long-term debt					
Accountable advances provided by SHC	510,245	509,751	681,545	0	128,750
Accounts payable and accruals	166,821	115,276	129,722	395,069	1,704
Land profits holding account					
Life interest agreements					
Short-term indebtedness					
Deferred contributions					
Total Liabilities and Deferred Contributions	677,066	625,027	811,267	395,069	130,454
Net assets (deficit)	(59,719)	(462,888)	(146,065)	65,749	(98,232)
Total Liabilities, Deferred Contributions and Net Assets	617,347	162,139	665,202	460,818	32,222

Notes:

1 Housing authorities are corporate entities, established pursuant to subsection 18(1) of The Saskatchewan Housing Corporation Act. Their mandate is to manage and operate housing assets assigned to them based on Management Agreements entered into with SHC.

2 Territory Operations offices, generally established in conjunction with a host housing authority, provide management services on behalf of housing authorities in neighbouring communities. Territory Operations - Central provides services from a Saskatoon office. Treeline Housing Authority provides services to housing authorities in northern Saskatchewan, from the SHC regional office in Prince Albert.

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Lloydminster Housing Authority	Meadow Lake Housing Authority	Melfort Housing Authority	Territory Operations - Melfort	Melville Housing Authority
Statement of Operations and Changes in Net Assets					
Revenues:					
Rents and other income	961,021	832,127	889,656	2,620,571	665,510
Land sales					
Federal, provincial and other contributions					
	961,021	832,127	889,656	2,620,571	665,510
Expenditures:					
Maintenance and rejuvenation	154,231	560,221	489,620	1,146,020	299,186
Grants in lieu of property taxes	135,620	118,180	132,623	486,791	123,033
Utilities	131,931	149,418	210,773	555,470	138,558
Other operating	217,006	234,849	320,276	680,410	244,193
Total operating	638,788	1,062,668	1,153,292	2,868,691	804,970
Grants and subsidies					
Interest expense					
Amortization of investment in housing projects					
Cost of land sales					
Loss provisions (recoveries) and other					
	638,788	1,062,668	1,153,292	2,868,691	804,970
Excess of revenues over expenditures (expenditures over revenues)	322,233	(230,541)	(263,636)	(248,120)	(139,460)
Net assets (deficit), beginning of year	310,632	65,315	(22,257)	(1,234,945)	(176,158)
Recovery of deficit from SHC (payment of surplus to SHC)	(310,196)	(64,909)	33,325	1,234,006	177,223
Net assets (deficit), end of year	322,669	(230,135)	(252,568)	(249,059)	(138,395)
Balance Sheet					
Assets:					
Investment in housing projects					
Land					
Mortgages and loans					
Accountable advances provided by SHC					
Accounts receivable	25,323	43,581	560,413	71,624	48,206
Cash and cash equivalents	342,484	5,039	509,426	0	83,329
Total Assets	367,807	48,620	1,069,839	71,624	131,535
Liabilities, Deferred Contributions and Net Assets					
Liabilities and Deferred Contributions:					
Long-term debt					
Accountable advances provided by SHC	1,865	182,413	1,227,397	0	196,798
Accounts payable and accruals	43,273	96,342	95,010	320,683	73,132
Land profits holding account					
Life interest agreements					
Short-term indebtedness					
Deferred contributions					
Total Liabilities and Deferred Contributions	45,138	278,755	1,322,407	320,683	269,930
Net assets (deficit)	322,669	(230,135)	(252,568)	(249,059)	(138,395)
Total Liabilities, Deferred Contributions and Net Assets	367,807	48,620	1,069,839	71,624	131,535

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Moose Jaw Housing Authority	Moosomin Housing Authority	Nipawin Housing Authority	North Battleford Housing Authority	Territory Operations - North Battleford
Statement of Operations and Changes in Net Assets					
Revenues:					
Rents and other income	3,357,022	511,832	762,441	2,131,468	3,075,049
Land sales					
Federal, provincial and other contributions					
	3,357,022	511,832	762,441	2,131,468	3,075,049
Expenditures:					
Maintenance and rejuvenation	1,322,942	211,166	412,176	630,448	1,282,970
Grants in lieu of property taxes	764,790	78,893	104,877	491,145	503,614
Utilities	672,549	111,793	173,119	433,206	760,674
Other operating	1,139,562	195,056	168,359	467,655	891,347
Total operating	3,899,843	596,908	858,531	2,022,454	3,438,605
Grants and subsidies					
Interest expense					
Amortization of investment in housing projects					
Cost of land sales					
Loss provisions (recoveries) and other					
	3,899,843	596,908	858,531	2,022,454	3,438,605
Excess of revenues over expenditures (expenditures over revenues)	(542,821)	(85,076)	(96,090)	109,014	(363,556)
Net assets (deficit), beginning of year	(1,086,047)	(22,803)	(84,593)	35,202	(431,096)
Recovery of deficit from SHC (payment of surplus to SHC)	1,088,757	22,803	84,758	(35,070)	431,758
Net assets (deficit), end of year	(540,111)	(85,076)	(95,925)	109,146	(362,894)
Balance Sheet					
Assets:					
Investment in housing projects					
Land					
Mortgages and loans					
Accountable advances provided by SHC					
Accounts receivable	159,974	26,018	100,583	820,804	138,486
Cash and cash equivalents	544,931	53,722	31,732	214,192	0
Total Assets	704,905	79,740	132,315	1,034,996	138,486
Liabilities, Deferred Contributions and Net Assets					
Liabilities and Deferred Contributions:					
Long-term debt					
Accountable advances provided by SHC	980,819	132,221	124,835	729,608	0
Accounts payable and accruals	264,197	32,595	103,405	196,242	501,380
Land profits holding account					
Life interest agreements					
Short-term indebtedness					
Deferred contributions					
Total Liabilities and Deferred Contributions	1,245,016	164,816	228,240	925,850	501,380
Net assets (deficit)	(540,111)	(85,076)	(95,925)	109,146	(362,894)
Total Liabilities, Deferred Contributions and Net Assets	704,905	79,740	132,315	1,034,996	138,486

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Outlook Housing Authority	Prince Albert Housing Authority	Regina Housing Authority	Rosetown Housing Authority	Saskatoon Housing Authority
Statement of Operations and Changes in Net Assets					
Revenues:					
Rents and other income	414,568	3,979,748	12,618,511	457,860	9,503,768
Land sales					
Federal, provincial and other contributions					
	414,568	3,979,748	12,618,511	457,860	9,503,768
Expenditures:					
Maintenance and rejuvenation	132,187	1,269,619	6,064,348	129,987	3,111,942
Grants in lieu of property taxes	64,141	976,422	3,315,949	55,507	2,324,455
Utilities	93,675	643,824	2,251,576	93,742	2,029,864
Other operating	124,146	1,071,332	3,076,961	126,757	3,118,390
Total operating	414,149	3,961,197	14,708,834	405,993	10,584,651
Grants and subsidies					
Interest expense					
Amortization of investment in housing projects					
Cost of land sales					
Loss provisions (recoveries) and other					
	414,149	3,961,197	14,708,834	405,993	10,584,651
Excess of revenues over expenditures (expenditures over revenues)	419	18,551	(2,090,323)	51,867	(1,080,883)
Net assets (deficit), beginning of year	39,546	36,582	1,069,569	57,134	(1,247,541)
Recovery of deficit from SHC (payment of surplus to SHC)	(39,357)	(35,601)	(1,069,569)	(57,094)	1,241,815
Net assets (deficit), end of year	608	19,532	(2,090,323)	51,907	(1,086,609)
Balance Sheet					
Assets:					
Investment in housing projects					
Land					
Mortgages and loans					
Accountable advances provided by SHC					
Accounts receivable	12,948	942,280	305,084	3,692	508,016
Cash and cash equivalents	58,045	337,864	664,976	79,762	605,921
Total Assets	70,993	1,280,144	970,060	83,454	1,113,937
Liabilities, Deferred Contributions and Net Assets					
Liabilities and Deferred Contributions:					
Long-term debt					
Accountable advances provided by SHC	48,989	782,404	2,182,638	26,552	1,382,089
Accounts payable and accruals	21,396	478,208	877,745	4,995	818,457
Land profits holding account					
Life interest agreements					
Short-term indebtedness					
Deferred contributions					
Total Liabilities and Deferred Contributions	70,385	1,260,612	3,060,383	31,547	2,200,546
Net assets (deficit)	608	19,532	(2,090,323)	51,907	(1,086,609)
Total Liabilities, Deferred Contributions and Net Assets	70,993	1,280,144	970,060	83,454	1,113,937

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Swift Current Housing Authority	Territory Operations - Swift Current	Tisdale Housing Authority	Treeline Housing Authority	Weyburn Housing Authority
Statement of Operations and Changes in Net Assets					
Revenues:					
Rents and other income	1,304,868	2,108,527	700,374	4,467,380	1,145,231
Land sales					
Federal, provincial and other contributions					
	1,304,868	2,108,527	700,374	4,467,380	1,145,231
Expenditures:					
Maintenance and rejuvenation	642,049	880,971	360,328	3,867,903	524,327
Grants in lieu of property taxes	184,685	413,867	95,817	845,759	276,769
Utilities	329,877	543,347	188,996	1,004,830	251,625
Other operating	405,000	595,447	239,032	1,280,776	365,090
Total operating	1,561,611	2,433,632	884,173	6,999,268	1,417,811
Grants and subsidies					
Interest expense					
Amortization of investment in housing projects					
Cost of land sales					
Loss provisions (recoveries) and other					
	1,561,611	2,433,632	884,173	6,999,268	1,417,811
Excess of revenues over expenditures (expenditures over revenues)	(256,743)	(325,105)	(183,799)	(2,531,888)	(272,580)
Net assets (deficit), beginning of year	(156,907)	(268,344)	(24,003)	(3,582,056)	(135,099)
Recovery of deficit from SHC (payment of surplus to SHC)	156,964	268,344	27,876	3,582,056	136,924
Net assets (deficit), end of year	(256,686)	(325,105)	(179,926)	(2,531,888)	(270,755)
Balance Sheet					
Assets:					
Investment in housing projects					
Land					
Mortgages and loans					
Accountable advances provided by SHC					
Accounts receivable	2,865,388	2,137,274	28,598	109,183	538,884
Cash and cash equivalents	300	250	100	782,052	0
Total Assets	2,865,688	2,137,524	28,698	891,235	538,884
Liabilities, Deferred Contributions and Net Assets					
Liabilities and Deferred Contributions:					
Long-term debt					
Accountable advances provided by SHC	2,838,654	0	196,004	3,062,351	610,714
Accounts payable and accruals	283,720	2,462,629	12,620	360,772	198,925
Land profits holding account					
Life interest agreements					
Short-term indebtedness					
Deferred contributions					
Total Liabilities and Deferred Contributions	3,122,374	2,462,629	208,624	3,423,123	809,639
Net assets (deficit)	(256,686)	(325,105)	(179,926)	(2,531,888)	(270,755)
Total Liabilities, Deferred Contributions and Net Assets	2,865,688	2,137,524	28,698	891,235	538,884

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Territory Operations - Weyburn	Yorkton Housing Authority	Territory Operations - Yorkton	Other Housing Authorities
Statement of Operations and Changes in Net Assets				
Revenues:				
Rents and other income	3,767,085	1,050,825	4,117,259	185,485
Land sales				
Federal, provincial and other contributions				
	3,767,085	1,050,825	4,117,259	185,485
Expenditures:				
Maintenance and rejuvenation	1,479,437	381,137	1,625,954	145,644
Grants in lieu of property taxes	620,708	234,249	648,440	44,301
Utilities	828,946	267,810	984,247	53,028
Other operating	987,561	320,551	1,145,977	282,491
Total operating	3,916,652	1,203,747	4,404,618	525,464
Grants and subsidies				
Interest expense				
Amortization of investment in housing projects				
Cost of land sales				
Loss provisions (recoveries) and other				
	3,916,652	1,203,747	4,404,618	525,464
Excess of revenues over expenditures (expenditures over revenues)	(149,567)	(152,922)	(287,359)	(339,979)
Net assets (deficit), beginning of year	(1,718)	(87,984)	(193,656)	(77,726)
Recovery of deficit from SHC (payment of surplus to SHC)	2,203	88,880	196,518	77,726
Net assets (deficit), end of year	(149,082)	(152,026)	(284,497)	(339,979)
Balance Sheet				
Assets:				
Investment in housing projects				
Land				
Mortgages and loans				
Accountable advances provided by SHC				
Accounts receivable	130,938	618,061	196,971	5,749
Cash and cash equivalents	0	(104,776)	28,414	70,063
Total Assets	130,938	513,285	225,385	75,812
Liabilities, Deferred Contributions and Net Assets				
Liabilities and Deferred Contributions:				
Long-term debt				
Accountable advances provided by SHC	0	527,481	0	406,391
Accounts payable and accruals	280,020	137,830	509,882	9,400
Land profits holding account				
Life interest agreements				
Short-term indebtedness				
Deferred contributions				
Total Liabilities and Deferred Contributions	280,020	665,311	509,882	415,791
Net assets (deficit)	(149,082)	(152,026)	(284,497)	(339,979)
Total Liabilities, Deferred Contributions and Net Assets	130,938	513,285	225,385	75,812

Saskatchewan Housing Corporation (SHC)
Consolidation Schedule - Corporate and Housing Authority Financial Statements
For the year ended December 31, 2001

	Subtotals for Housing Authorities	Corporate Accounts	Consolidation Adjustments	Totals per SHC Consolidated Financial Statements
Statement of Operations and Changes in Net Assets				
Revenues:				
Rents and other income	69,115,781	4,487,441		73,603,222
Land sales	0	3,978,998		3,978,998
Federal, provincial and other contributions	0	81,378,984		81,378,984
	69,115,781	89,845,423	0	158,961,204
Expenditures:				
Maintenance and rejuvenation	30,056,770	4,681,663		34,738,433
Grants in lieu of property taxes	14,345,421	814,541		15,159,962
Utilities	14,681,827	281,755		14,963,582
Other operating	19,866,516	7,328,380		27,194,896
Total operating	78,950,534	13,106,339	0	92,056,873
Grants and subsidies	0	33,533,593		33,533,593
Interest expense	0	18,314,621		18,314,621
Amortization of investment in housing projects	0	11,597,195		11,597,195
Cost of land sales	0	3,751,878		3,751,878
Loss provisions (recoveries) and other	0	28,946		28,946
	78,950,534	80,332,572	0	159,283,106
Excess of revenues over expenditures (expenditures over revenues)	(9,834,753)	9,512,851	0	(321,902)
Net assets (deficit), beginning of year	(8,593,242)	31,977,163		23,383,921
Recovery of deficit from SHC (payment of surplus to SHC)	8,609,663	(8,609,663)		
Net assets (deficit), end of year	(9,818,332)	32,880,351	0	23,062,019
Balance Sheet				
Assets:				
Investment in housing projects	0	269,945,829		269,945,829
Land	0	5,653,073		5,653,073
Mortgages and loans	0	4,659,806		4,659,806
Accountable advances provided by SHC	0	17,470,514	(17,470,514)	0
Accounts receivable	11,702,196	5,512,118	(10,557,974)	6,656,340
Cash and cash equivalents	4,941,436	(4,941,436)		0
Total Assets	16,643,632	298,299,904	(28,028,488)	286,915,048
Liabilities, Deferred Contributions and Net Assets				
Liabilities and Deferred Contributions:				
Long-term debt	0	137,687,649		137,687,649
Accountable advances provided by SHC	17,470,514	0	(17,470,514)	0
Accounts payable and accruals	8,991,450	18,110,802	(10,557,974)	16,544,278
Land profits holding account	0	2,847,919		2,847,919
Life interest agreements	0	2,431,473		2,431,473
Short-term indebtedness	0	13,547,497		13,547,497
Deferred contributions	0	90,794,213		90,794,213
Total Liabilities and Deferred Contributions	26,461,964	265,419,553	(28,028,488)	263,853,029
Net assets (deficit)	(9,818,332)	32,880,351	0	23,062,019
Total Liabilities, Deferred Contributions and Net Assets	16,643,632	298,299,904	(28,028,488)	286,915,048

Notes:

3 This Consolidation Schedule summarizes amounts reported in the audited financial statements for individual housing authorities and Territory Operations, and amounts recorded in the accounts of Saskatchewan Housing Corporation net of consolidation adjustments.

4 Audited financial statements for the housing authorities and Territory Operations locations identified in this Consolidation Schedule are available from the Housing Financial Operations Branch, Department of Social Services, 5th Floor, 1855 Victoria Avenue, Regina, Saskatchewan, S4P 3V7, upon written request. Please direct information requests to the attention of the Executive Director.